



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

ANNUAL STATEMENTFOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE**NATIONWIDE LIFE INSURANCE COMPANY**NAIC Group Code 0140 (Current) 0140 (Prior) NAIC Company Code 66869 Employer's ID Number 31-4156830Organized under the Laws of OHIO, State of Domicile or Port of Entry OHCountry of Domicile United States of AmericaLicensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []Incorporated/Organized 03/21/1929 Commenced Business 01/10/1931Statutory Home Office ONE WEST NATIONWIDE BLVD. COLUMBUS, OH, US 43215-2220
(Street and Number) (City or Town, State, Country and Zip Code)Main Administrative Office ONE WEST NATIONWIDE BLVD. COLUMBUS, OH, US 43215-2220
(Street and Number) (City or Town, State, Country and Zip Code) 614-249-1545 (Area Code) (Telephone Number)Mail Address ONE WEST NATIONWIDE BLVD., 1-14-301 COLUMBUS, OH, US 43215-2220
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)Primary Location of Books and Records ONE WEST NATIONWIDE BLVD., 1-14-301 COLUMBUS, OH, US 43215-2220
(Street and Number) (City or Town, State, Country and Zip Code) 614-249-1545 (Area Code) (Telephone Number)Internet Website Address WWW.NATIONWIDE.COMStatutory Statement Contact ANDREA D. IACOBONI 614-249-1545
(Name) FINRPT@NATIONWIDE.COM (Area Code) (Telephone Number)
(E-mail Address) 866-315-1430 (FAX Number)**OFFICERS**PRESIDENT & COO JOHN LAUGHLIN CARTER SVP & TREASURER DAVID PATRICK LAPAUL
SVP & SECRETARY DENISE LYNN SKINGLE**OTHER**

| | | |
|---|--|--|
| <u>VINITA JANE CLEMENTS, EVP-CHIEF HRO</u> | <u>JAMES ROBERT FOWLER, EVP-NATIONWIDE CTO</u> | <u>TIMOTHY GERARD FROMMEYER, EVP</u> |
| <u>MARK SHANNON HOWARD, EVP-CLO</u> | <u>RAMON JONES, EVP-CMO</u> | <u>MICHAEL WILLIAM MAHAFFEY #, EVP-CHIEF</u> |
| <u>KEVIN PAUL SCHEIDERER #, VP-CHIEF TAX OFFC</u> | <u>AMY TAYLOR SHORE #, EVP-CHIEF</u> | <u>CUSTOMER, STRAT & INNOVATION OFFC</u> |
| | <u>TRANSFORMATION OFFC</u> | |

DIRECTORS OR TRUSTEES

| | | |
|-----------------------------|---------------------------------|-----------------------------|
| <u>JOHN LAUGHLIN CARTER</u> | <u>TIMOTHY GERARD FROMMEYER</u> | <u>STEVEN ANDREW GINNAN</u> |
| <u>CRAIG ALAN HAWLEY #</u> | <u>HOLLY RENEE SNYDER</u> | <u>KIRT ALAN WALKER</u> |

State of OHIO SS
County of FRANKLIN

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

JOHN LAUGHLIN CARTER
PRESIDENT & COO

DENISE LYNN SKINGLE
SVP & SECRETARY

DAVID PATRICK LAPAUL
SVP & TREASURERSubscribed and sworn to before me this
1st day of FEBRUARY 2025

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.....



Ryan James Lamb
Notary Public, State of Ohio
Commission #: 2024-RE-883431
My Commission Expires 10-30-29

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ASSETS

| | Current Year | | | Prior Year |
|---|-----------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 45,798,273,080 | | 45,798,273,080 | 43,867,296,220 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 41,543,112 | | 41,543,112 | 46,202,891 |
| 2.2 Common stocks | 3,928,961,481 | | 3,928,961,481 | 3,667,466,991 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | 9,619,371,981 | | 9,619,371,981 | 9,143,567,567 |
| 3.2 Other than first liens | | | | |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$ encumbrances) | | | | |
| 4.2 Properties held for the production of income (less \$ encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ encumbrances) | | | | |
| 5. Cash (\$ (140,058,414) , Schedule E - Part 1), cash equivalents (\$ 1,121,878,651 , Schedule E - Part 2) and short-term investments (\$ 705,500,000 , Schedule DA) | 1,687,320,237 | | 1,687,320,237 | 1,555,243,592 |
| 6. Contract loans (including \$ premium notes) | 1,038,923,138 | 1,256,728 | 1,037,666,410 | 968,901,291 |
| 7. Derivatives (Schedule DB) | 194,022,725 | | 194,022,725 | 112,549,249 |
| 8. Other invested assets (Schedule BA) | 2,692,719,462 | 1,985 | 2,692,717,477 | 2,191,187,087 |
| 9. Receivables for securities | | | | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | 247,082,364 | | 247,082,364 | 359,070,590 |
| 11. Aggregate write-ins for invested assets | 83,602,884 | | 83,602,884 | 7,306,418 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 65,331,820,464 | 1,258,713 | 65,330,561,751 | 61,918,791,896 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 701,154,097 | 2,393,599 | 698,760,498 | 964,835,421 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 42,110,366 | 185,874 | 41,924,492 | 33,476,096 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) | 18,726,688 | | 18,726,688 | 20,063,483 |
| 15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 21,877,174 | | 21,877,174 | 14,032,352 |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 16.3 Other amounts receivable under reinsurance contracts | 19,453,345 | | 19,453,345 | 49,023,080 |
| 17. Amounts receivable relating to uninsured plans | | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | | |
| 18.2 Net deferred tax asset | 829,237,841 | 169,180,404 | 660,057,437 | 632,162,757 |
| 19. Guaranty funds receivable or on deposit | 31,309,883 | | 31,309,883 | 799,365 |
| 20. Electronic data processing equipment and software | | | | |
| 21. Furniture and equipment, including health care delivery assets (\$) | | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | 40,851,624 | | 40,851,624 | 19,213,573 |
| 24. Health care (\$) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other-than-invested assets | 488,754,591 | 83,354,372 | 405,400,219 | 267,531,718 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 67,525,296,073 | 256,372,962 | 67,268,923,111 | 63,919,929,741 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | 122,871,983,425 | | 122,871,983,425 | 113,270,328,950 |
| 28. Total (Lines 26 and 27) | 190,397,279,498 | 256,372,962 | 190,140,906,536 | 177,190,258,691 |
| DETAILS OF WRITE-INS | | | | |
| 1101. Derivative collateral and receivables | 83,577,214 | | 83,577,214 | 7,306,418 |
| 1102. Receivable for invested assets | 25,670 | | 25,670 | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | 83,602,884 | | 83,602,884 | 7,306,418 |
| 2501. Accrued fees and other assets | 284,684,474 | 4,009,141 | 280,675,333 | 147,892,781 |
| 2502. Cash value of corporate owned insurance | 1,540,132 | | 1,540,132 | 1,540,132 |
| 2503. Deferred software costs | 52,033,472 | 52,033,472 | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 150,496,513 | 27,311,759 | 123,184,754 | 118,098,805 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 488,754,591 | 83,354,372 | 405,400,219 | 267,531,718 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Aggregate reserve for life contracts \$ 46,976,438,380 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 62,869,161 Modco Reserve) | 46,976,438,380 | 45,100,656,781 |
| 2. Aggregate reserve for accident and health contracts (including \$ 7,707,197 Modco Reserve) | 14,854,202 | 17,497,780 |
| 3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 201,372 Modco Reserve) | 4,958,792,722 | 4,459,302,968 |
| 4. Contract claims: | | |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) | 81,437,556 | 72,180,040 |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) | 145,675,967 | 108,729,266 |
| 5. Policyholders' dividends/refunds to members \$ 300,751 and coupons \$ due and unpaid (Exhibit 4, Line 10) | 300,751 | 221,764 |
| 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 \$ 612,009 Modco) | 29,876,314 | 28,543,040 |
| 6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco) | | |
| 6.3 Coupons and similar benefits (including \$ Modco) | | |
| 7. Amount provisionally held for deferred dividend policies not included in Line 6 | | |
| 8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) | 2,601,658 | 2,627,514 |
| 9. Contract liabilities not included elsewhere: | | |
| 9.1 Surrender values on canceled contracts | | |
| 9.2 Provision for experience rating refunds, including the liability of \$ 490,000 accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act | 490,000 | 490,000 |
| 9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 141,032,995 ceded | 141,032,995 | 402,916,761 |
| 9.4 Interest maintenance reserve (IMR, Line 6) | | |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ 16,405,339 accident and health \$ 9,613,196 and deposit-type contract funds \$ 4,204,753 | 30,223,288 | 29,863,158 |
| 11. Commissions and expense allowances payable on reinsurance assumed | 2,923,526 | 2,584,094 |
| 12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) | 68,324,504 | 54,663,557 |
| 13. Transfers to Separate Accounts due or accrued (net) (including \$ (1,335,740,004) accrued for expense allowances recognized in reserves, net of reinsured allowances) | (1,685,273,140) | (1,548,269,825) |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) | 9,509,374 | 7,254,529 |
| 15.1 Current federal and foreign income taxes, including \$ 100,446,821 on realized capital gains (losses) | 180,109,112 | 204,964,328 |
| 15.2 Net deferred tax liability | | |
| 16. Unearned investment income | 3,706,474 | 4,007,291 |
| 17. Amounts withheld or retained by reporting entity as agent or trustee | 9,762,572 | 1,760,834 |
| 18. Amounts held for agents' account, including \$ agents' credit balances | | |
| 19. Remittances and items not allocated | 57,745,686 | 175,968,912 |
| 20. Net adjustment in assets and liabilities due to foreign exchange rates | | |
| 21. Liability for benefits for employees and agents if not included above | | |
| 22. Borrowed money \$ and interest thereon \$ 3,375,000 | 3,375,000 | 3,375,000 |
| 23. Dividends to stockholders declared and unpaid | | |
| 24. Miscellaneous liabilities: | | |
| 24.01 Asset valuation reserve (AVR, Line 16, Col. 7) | 949,564,883 | 840,873,693 |
| 24.02 Reinsurance in unauthorized and certified (\$) companies | 516,786 | 79,346 |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers | 11,315 | |
| 24.04 Payable to parent, subsidiaries and affiliates | 55,950,973 | 133,199,004 |
| 24.05 Drafts outstanding | | |
| 24.06 Liability for amounts held under uninsured plans | | |
| 24.07 Funds held under coinsurance | 1,199,467,770 | 1,322,844,829 |
| 24.08 Derivatives | 6,146,334 | 16,658,949 |
| 24.09 Payable for securities | 845,137,855 | 512,082,550 |
| 24.10 Payable for securities lending | 246,870,245 | 358,675,189 |
| 24.11 Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 391,908,452 | 372,988,002 |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) | 54,727,481,554 | 52,686,739,354 |
| 27. From Separate Accounts Statement | 122,871,983,425 | 113,270,328,950 |
| 28. Total liabilities (Lines 26 and 27) | 177,599,464,979 | 165,957,068,304 |
| 29. Common capital stock | | |
| 30. Preferred capital stock | | |
| 31. Aggregate write-ins for other-than-special surplus funds | | |
| 32. Surplus notes | 1,100,000,000 | 1,100,000,000 |
| 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) | 2,543,489,815 | 2,443,489,815 |
| 34. Aggregate write-ins for special surplus funds | 116,115,320 | 92,736,494 |
| 35. Unassigned funds (surplus) | 8,778,021,643 | 7,593,149,299 |
| 36. Less treasury stock, at cost: | | |
| 36.1 shares common (value included in Line 29 \$) | | |
| 36.2 shares preferred (value included in Line 30 \$) | | |
| 37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 0 in Separate Accounts Statement) | 12,537,626,778 | 11,229,375,608 |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) | 12,541,441,557 | 11,233,190,387 |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) | 190,140,906,536 | 177,190,258,691 |
| DETAILS OF WRITE-INS | | |
| 2501. Derivative liability accrued interest | 65,065 | 374,029 |
| 2502. Loss recognition reserve | 6,000,000 | 6,750,000 |
| 2503. Reserve for escheat funds | 61,356,490 | 53,705,232 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 324,486,897 | 312,158,741 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 391,908,452 | 372,988,002 |
| 3101. | | |
| 3102. | | |
| 3103. | | |
| 3198. Summary of remaining write-ins for Line 31 from overflow page | | |
| 3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) | | |
| 3401. Admitted disallowed interest maintenance reserve | 116,115,320 | 92,736,494 |
| 3402. | | |
| 3403. | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | |
| 3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) | 116,115,320 | 92,736,494 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
SUMMARY OF OPERATIONS

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Premiums and annuity considerations for life and accident and health contracts | 16,401,464,213 | 14,668,708,473 |
| 2. Considerations for supplementary contracts with life contingencies | 487,940 | 974,614 |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) | 3,329,307,250 | 3,136,066,598 |
| 4. Amortization of Interest Maintenance Reserve (IMR, Line 5) | (30,178,118) | (12,155,181) |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses ..... | ..... | ..... |
| 6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) | 132,138,459 | 123,084,163 |
| 7. Reserve adjustments on reinsurance ceded | (8,647,581) | (5,995,725) |
| 8. Miscellaneous Income: | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 2,164,194,660 | 2,055,884,976 |
| 8.2 Charges and fees for deposit-type contracts | 506,094,367 | 228,388,982 |
| 8.3 Aggregate write-ins for miscellaneous income ..... | ..... | ..... |
| 9. Total (Lines 1 to 8.3) | 22,494,861,190 | 20,194,956,900 |
| 10. Death benefits | 675,413,632 | 634,078,282 |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 739,456 | 615,080 |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1) | 2,428,532,239 | 2,166,611,417 |
| 13. Disability benefits and benefits under accident and health contracts | 3,504,220 | 3,905,780 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits ..... | ..... | ..... |
| 15. Surrender benefits and withdrawals for life contracts | 17,512,375,554 | 14,418,727,808 |
| 16. Group conversions ..... | ..... | ..... |
| 17. Interest and adjustments on contract or deposit-type contract funds | 215,128,713 | 189,475,043 |
| 18. Payments on supplementary contracts with life contingencies | 2,114,529 | 2,233,564 |
| 19. Increase in aggregate reserves for life and accident and health contracts | 1,967,173,174 | 3,746,812,138 |
| 20. Totals (Lines 10 to 19) | 22,804,981,517 | 21,162,459,112 |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) | 833,013,160 | 758,665,079 |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) | 9,902,168 | 6,992,167 |
| 23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6) | 579,109,344 | 493,279,416 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) | 112,165,003 | 93,150,664 |
| 25. Increase in loading on deferred and uncollected premiums | (340,281) | (376,072) |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (3,468,888,494) | (3,742,073,580) |
| 27. Aggregate write-ins for deductions | (96,973,268) | (62,769,164) |
| 28. Totals (Lines 20 to 27) | 20,772,969,149 | 18,709,327,622 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 1,721,892,041 | 1,485,629,278 |
| 30. Dividends to policyholders and refunds to members | 29,033,325 | 26,361,754 |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 1,692,858,716 | 1,459,267,524 |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) | 66,671,526 | 107,641,463 |
| 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) | 1,626,187,190 | 1,351,626,061 |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 15,550,464 (excluding taxes of \$ 14,236,656) transferred to the IMR) | (475,667,963) | (402,197,108) |
| 35. Net income (Line 33 plus Line 34) | 1,150,519,227 | 949,428,953 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) | 11,233,190,387 | 10,195,361,948 |
| 37. Net income (Line 35) | 1,150,519,227 | 949,428,953 |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 52,883,867 | 30,249,742 | (78,833,039) |
| 39. Change in net unrealized foreign exchange capital gain (loss) | 1,983,512 | 1,346,592 |
| 40. Change in net deferred income tax | 27,964,485 | 132,066,773 |
| 41. Change in nonadmitted assets | 66,076,198 | (32,777,659) |
| 42. Change in liability for reinsurance in unauthorized and certified companies | (437,440) | (17,602) |
| 43. Change in reserve on account of change in valuation basis (increase) or decrease | 40,349,446 | ..... |
| 44. Change in asset valuation reserve | (108,691,189) | (103,221,164) |
| 45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) ..... | ..... | ..... |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period ..... | ..... | ..... |
| 47. Other changes in surplus in Separate Accounts Statement ..... | ..... | ..... |
| 48. Change in surplus notes ..... | ..... | ..... |
| 49. Cumulative effect of changes in accounting principles ..... | ..... | 3,784,293 |
| 50. Capital changes: | | |
| 50.1 Paid in ..... | ..... | ..... |
| 50.2 Transferred from surplus (Stock Dividend) ..... | ..... | ..... |
| 50.3 Transferred to surplus ..... | ..... | ..... |
| 51. Surplus adjustment: | | |
| 51.1 Paid in | 100,000,000 | 135,000,000 |
| 51.2 Transferred to capital (Stock Dividend) ..... | ..... | ..... |
| 51.3 Transferred from capital ..... | ..... | ..... |
| 51.4 Change in surplus as a result of reinsurance ..... | ..... | ..... |
| 52. Dividends to stockholders ..... | ..... | ..... |
| 53. Aggregate write-ins for gains and losses in surplus | 237,189 | 31,051,292 |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) | 1,308,251,170 | 1,037,828,439 |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) | 12,541,441,557 | 11,233,190,387 |
| DETAILS OF WRITE-INS | | |
| 08.301. Miscellaneous income | 506,094,367 | 228,388,982 |
| 08.302. ..... | ..... | ..... |
| 08.303. ..... | ..... | ..... |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page ..... | ..... | ..... |
| 08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above) | 506,094,367 | 228,388,982 |
| 2701. Reserve adjustments on reinsurance assumed | (143,747,162) | (152,806,431) |
| 2702. Change in contingency reserve | 3,677,822 | 36,093,569 |
| 2703. Net investment earnings on funds withheld by ceding company | 42,990,149 | 54,573,424 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 105,923 | (629,726) |
| 2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) | (96,973,268) | (62,769,164) |
| 5301. Adjustment to surplus for initial reinsurance transaction gains | (1,500,089) | 29,366,400 |
| 5302. Change in prepaid pension cost | 1,737,278 | 540,259 |
| 5303. Net assets acquired from merger ..... | ..... | 1,144,633 |
| 5398. Summary of remaining write-ins for Line 53 from overflow page ..... | ..... | ..... |
| 5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) | 237,189 | 31,051,292 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
CASH FLOW

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-------------------------------------|
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 16,395,070,051 | 14,675,202,512 |
| 2. Net investment income | 3,569,608,322 | 2,775,164,430 |
| 3. Miscellaneous income | 2,439,829,053 | 2,021,299,585 |
| 4. Total (Lines 1 through 3) | 22,404,507,426 | 19,471,666,527 |
| 5. Benefit and loss related payments | 20,850,754,688 | 17,567,307,461 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | (3,331,885,179) | (3,791,650,880) |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 1,455,126,625 | 1,268,256,687 |
| 8. Dividends paid to policyholders | 27,621,064 | 28,449,970 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ | 2,329,042 | tax on capital gains (losses) |
| | 92,840,550 | (98,051,700) |
| 10. Total (Lines 5 through 9) | 19,094,457,748 | 14,974,311,538 |
| 11. Net cash from operations (Line 4 minus Line 10) | 3,310,049,678 | 4,497,354,989 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 6,588,328,159 | 2,593,502,990 |
| 12.2 Stocks | 60,408,485 | 46,089,665 |
| 12.3 Mortgage loans | 754,317,401 | 634,849,892 |
| 12.4 Real estate | | |
| 12.5 Other invested assets | 303,154,205 | 124,344,444 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 8,056,590 | 4,307,278 |
| 12.7 Miscellaneous proceeds | 457,435,020 | 339,033,918 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 8,171,699,860 | 3,742,128,187 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 8,665,010,382 | 6,255,546,596 |
| 13.2 Stocks | 438,212,751 | 35,369,156 |
| 13.3 Mortgage loans | 1,205,540,415 | 1,369,778,276 |
| 13.4 Real estate | | |
| 13.5 Other invested assets | 773,138,739 | 626,407,422 |
| 13.6 Miscellaneous applications | 391,703,387 | 696,060,754 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 11,473,605,674 | 8,983,162,204 |
| 14. Net increase/(decrease) in contract loans and premium notes | 68,728,055 | 36,543,386 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (3,370,633,869) | (5,277,577,403) |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes | | |
| 16.2 Capital and paid in surplus, less treasury stock | 100,000,000 | 135,000,000 |
| 16.3 Borrowed funds | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | 499,489,754 | 269,819,575 |
| 16.5 Dividends to stockholders | | |
| 16.6 Other cash provided (applied) | (406,828,918) | 309,460,444 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 192,660,836 | 714,280,019 |
| 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) | 132,076,645 | (65,942,394) |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 1,555,243,592 | 1,621,185,986 |
| 19.2 End of year (Line 18 plus Line 19.1) | 1,687,320,237 | 1,555,243,592 |

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

| | | |
|---|-------------|-------------|
| 20.0001. Exchange of bond investment to bond investment | 386,053,856 | 385,099,375 |
| 20.0002. Tax credit commitment liabilities | 3,356,754 | 1,798,519 |
| 20.0003. Capitalized interest on mortgage loans | 25,339,903 | 8,954,003 |
| 20.0004. Capitalized interest on bonds | 4,774,297 | 4,563,600 |
| 20.0005. Intercompany transfer of securities | 799,227 | 202,978,963 |
| 20.0006. Exchange of bond investment to equity investment | 3,514,437 | |
| 20.0007. Intercompany transfer of mortgages | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

| | 1 Total | 2 Individual Life | 3 Group Life | 4 Individual Annuities | 5 Group Annuities | 6 Accident and Health | 7 Fraternal | 8 Other Lines of Business | 9 YRT Mortality Risk Only |
|--|-----------------|----------------------|-----------------|---------------------------|----------------------|--------------------------|----------------|---------------------------------|---------------------------------|
| 1. Premiums and annuity considerations for life and accident and health contracts | 16,401,464,213 | 519,302,510 | 3,328,527,251 | 8,645,176,651 | 3,908,450,202 | 7,599 | | | |
| 2. Considerations for supplementary contracts with life contingencies | 487,940 | XXX | XXX | 487,940 | XXX | XXX | XXX | | XXX |
| 3. Net investment income | 3,329,307,250 | 391,886,897 | 119,233,813 | 745,119,042 | 970,511,159 | 6,110,413 | | 1,096,445,926 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (30,178,118) | (258,925) | (11,538) | (2,889,756) | (8,213,883) | (68,666) | | (18,735,350) | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | XXX | | |
| 6. Commissions and expense allowances on reinsurance ceded | 132,138,459 | 245,276 | 495,312 | 783,205 | 623,043 | 129,991,623 | XXX | | |
| 7. Reserve adjustments on reinsurance ceded | (8,647,581) | (3,547,614) | | (2,558,420) | | (2,541,547) | XXX | | |
| 8. Miscellaneous Income: | | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 2,164,194,660 | 274,064,252 | 176,381,884 | 1,565,762,645 | 147,985,879 | | XXX | | |
| 8.2 Charges and fees for deposit-type contracts | | | | | | | XXX | | |
| 8.3 Aggregate write-ins for miscellaneous income | 506,094,367 | 12,799,976 | 358,879,399 | 48,676,508 | 76,152,261 | 10 | | 9,586,213 | |
| 9. Totals (Lines 1 to 8.3) | 22,494,861,190 | 1,194,492,372 | 3,983,506,121 | 11,000,557,815 | 5,095,508,661 | 133,499,432 | | 1,087,296,789 | |
| 10. Death benefits | 675,413,632 | 457,032,613 | 218,381,019 | | | | XXX | XXX | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 739,456 | 739,456 | | | | | XXX | XXX | |
| 12. Annuity benefits | 2,428,532,239 | XXX | XXX | 1,668,681,090 | 759,851,149 | XXX | XXX | | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 3,504,220 | 3,396,277 | 11,216 | | | 96,727 | XXX | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | XXX | | |
| 15. Surrender benefits and withdrawals for life contracts | 17,512,375,554 | 645,537,076 | 927,529,204 | 9,262,289,397 | 6,677,019,877 | XXX | XXX | | |
| 16. Group conversions | | | | | | | XXX | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 215,128,713 | 34,740,462 | 1,977,616 | 766,883 | 147,973 | | XXX | | 177,495,779 |
| 18. Payments on supplementary contracts with life contingencies | 2,114,529 | | | 2,114,529 | | XXX | XXX | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 1,967,173,174 | (535,402) | (353,051,541) | 3,945,074,001 | (1,621,679,587) | (2,634,297) | XXX | | |
| 20. Totals (Lines 10 to 19) | 22,804,981,517 | 1,140,910,482 | 794,847,514 | 14,878,925,900 | 5,815,339,412 | (2,537,570) | XXX | 177,495,779 | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 833,013,160 | 40,394,144 | 63,887,365 | 611,303,224 | 84,662,814 | 32,765,613 | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | 9,902,168 | 76,986 | | 5,470,333 | 2,280,254 | 2,074,595 | XXX | | |
| 23. General insurance expenses and fraternal expenses | 579,109,344 | 91,466,897 | 15,362,868 | 117,893,757 | 232,456,022 | 86,914,968 | | 35,014,832 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 112,165,003 | 16,380,008 | 51,361,913 | 22,241,698 | 12,811,377 | 9,370,007 | | | |
| 25. Increase in loading on deferred and uncollected premiums | (340,281) | (422,244) | 81,963 | | | | XXX | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (3,468,888,494) | (275,068,490) | 2,942,774,220 | (4,835,320,623) | (1,301,273,601) | | XXX | | |
| 27. Aggregate write-ins for deductions | (96,973,268) | | 4,533,745 | (100,481,035) | (275,978) | (750,000) | | | |
| 28. Totals (Lines 20 to 27) | 20,772,969,149 | 1,013,737,783 | 3,872,849,588 | 10,700,033,254 | 4,846,000,300 | 127,837,613 | | 212,510,611 | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 1,721,892,041 | 180,754,589 | 110,656,533 | 300,524,561 | 249,508,361 | 5,661,819 | | 874,786,178 | |
| 30. Dividends to policyholders and refunds to members | 29,033,325 | 29,023,031 | 194 | 10,100 | | | XXX | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 1,692,858,716 | 151,731,558 | 110,656,339 | 300,514,461 | 249,508,361 | 5,661,819 | | 874,786,178 | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 66,671,526 | 5,975,794 | 4,358,087 | 11,835,458 | 9,826,634 | 222,985 | | 34,452,568 | |
| 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) | 1,626,187,190 | 145,755,764 | 106,298,252 | 288,679,003 | 239,681,727 | 5,438,834 | | 840,333,610 | |
| 34. Policies/certificates in force end of year | 2,360,291 | 400,859 | 122,936 | 477,689 | 1,085,322 | 273,485 | XXX | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 08.301. Miscellaneous income | 506,094,367 | 12,799,976 | 358,879,399 | 48,676,508 | 76,152,261 | 10 | | 9,586,213 | |
| 08.302. | | | | | | | | | |
| 08.303. | | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | | | | | | | | | |
| 08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 506,094,367 | 12,799,976 | 358,879,399 | 48,676,508 | 76,152,261 | 10 | | 9,586,213 | |
| 2701. Reserve adjustments on reinsurance assumed | (143,747,162) | | | (142,929,615) | (817,547) | | | | |
| 2702. Change in contingency reserve | 3,677,822 | | 3,677,822 | | | | | | |
| 2703. Net investment earnings on funds withheld by ceding company | 42,990,149 | | | 42,448,580 | 541,569 | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 105,923 | | 855,923 | | | (750,000) | | | |
| 2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) | (96,973,268) | | 4,533,745 | (100,481,035) | (275,978) | (750,000) | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

| | 1 Total | 2 Industrial Life | 3 Whole Life | 4 Term Life | 5 Indexed Life | 6 Universal Life | 7 Universal Life With Secondary Guarantees | 8 Variable Life | 9 Variable Universal Life | 10 Credit Life (c) | 11 Other Individual Life | 12 YRT Mortality Risk Only |
|--|---------------|----------------------|-----------------|----------------|-------------------|---------------------|---|--------------------|---------------------------------|--------------------------|--------------------------------|----------------------------------|
| 1. Premiums for life contracts ^(a) | 519,302,510 | | 71,938,894 | 23,408,545 | 76,378,743 | 33,640,383 | 95,700,639 | 218,235,306 | | | | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 391,866,897 | | 122,631,876 | 5,472,282 | 18,059,291 | 138,082,847 | 51,980,780 | | 55,659,821 | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (258,925) | | 128,787 | 56,930 | (7,930) | (215,968) | (9,193) | (211,551) | | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 245,276 | | 5,613 | 231,947 | | 3,797 | | | 3,919 | | | |
| 7. Reserve adjustments on reinsurance ceded | (3,547,614) | | 10,261 | (3,557,875) | | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 274,064,252 | | | | | 3,170,770 | | 270,893,482 | | | | |
| 8.2 Charges and fees for deposit-type contracts | | | | | | | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 12,799,976 | | 1,935 | 895 | 92,998 | (9,686,037) | 47,779 | 22,342,406 | | | | |
| 9. Totals (Lines 1 to 8.3) | 1,194,492,372 | | 194,717,366 | 25,612,724 | 94,523,102 | 164,995,792 | 147,720,005 | 566,923,383 | | | | |
| 10. Death benefits | 457,032,613 | | 130,579,202 | 11,413,777 | 2,103,976 | 71,593,666 | 12,597,607 | 228,744,385 | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 739,456 | | 736,921 | 2,535 | | | | | | | | |
| 12. Annuity benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 3,396,277 | | 1,229,444 | 886,617 | 1,500 | 787,366 | | 491,350 | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 645,537,076 | | 68,189,152 | 2,334,483 | 8,494,984 | 81,748,206 | 3,794,148 | 480,976,103 | | | | |
| 16. Group conversions | | | | | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 34,740,462 | | 11,138,880 | 143,544 | 337,768 | 474,033 | 108,586 | 22,537,651 | | | | |
| 18. Payments on supplementary contracts with life contingencies | | | | | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | (535,402) | | (94,421,312) | (1,553,003) | 71,589,887 | (62,254,292) | 124,396,753 | (38,293,435) | | | | |
| 20. Totals (Lines 10 to 19) | 1,140,910,482 | | 117,452,287 | 13,227,953 | 82,528,115 | 92,348,979 | 140,897,094 | 694,456,054 | | | | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 40,394,144 | | 224,881 | 2,020,971 | 10,346,571 | 2,691,094 | 7,324,643 | 17,785,984 | | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | 76,986 | | | | | | 76,797 | | 189 | | | |
| 23. General insurance expenses | 91,466,897 | | 37,098,385 | 10,325,249 | 7,588,434 | 13,020,059 | 8,066,140 | 15,368,630 | | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 16,380,008 | | 2,644,062 | 1,154,700 | 318,454 | 1,726,791 | 392,209 | 10,143,792 | | | | |
| 25. Increase in loading on deferred and uncollected premiums | (422,244) | | (237,333) | (175,836) | | | | (9,075) | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (275,068,490) | | | | | | (14,653,608) | | (260,414,882) | | | |
| 27. Aggregate write-ins for deductions | | | | | | | | | | | | |
| 28. Totals (Lines 20 to 27) | 1,013,737,783 | | 157,182,282 | 26,553,037 | 100,781,574 | 95,210,112 | 156,680,086 | 477,330,692 | | | | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 180,754,589 | | 37,535,084 | (940,313) | (6,258,472) | 69,785,680 | (8,960,081) | 89,592,691 | | | | |
| 30. Dividends to policyholders and refunds to members | 29,023,031 | | 28,902,894 | 120,137 | | | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 151,731,558 | | 8,632,190 | (1,060,450) | (6,258,472) | 69,785,680 | (8,960,081) | 89,592,691 | | | | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 5,975,794 | | 482,673 | (222,695) | (1,314,279) | 3,902,097 | (1,881,617) | 5,009,615 | | | | |
| 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) | 145,755,764 | | 8,149,517 | (837,755) | (4,944,193) | 65,883,583 | (7,078,464) | 84,583,076 | | | | |
| 34. Policies/certificates in force end of year | 400,859 | | 215,203 | 33,554 | 10,964 | 39,164 | 11,423 | 90,551 | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 08.301. Miscellaneous income | 12,799,976 | | 1,935 | 895 | 92,998 | (9,686,037) | 47,779 | 22,342,406 | | | | |
| 08.302. | | | | | | | | | | | | |
| 08.303. | | | | | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | | | | | | | | | | | | |
| 08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 12,799,976 | | 1,935 | 895 | 92,998 | (9,686,037) | 47,779 | 22,342,406 | | | | |
| 2701. | | | | | | | | | | | | |
| 2702. | | | | | | | | | | | | |
| 2703. | | | | | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | | | | | | | | | | | | |
| 2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) | | | | | | | | | | | | |

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

| | 1 Total | 2 Whole Life | 3 Term Life | 4 Universal Life | 5 Variable Life | 6 Variable Universal Life | 7 Credit Life (d) | 8 Other Group Life (a) | 9 YRT Mortality Risk Only |
|--|---------------|-----------------|----------------|---------------------|--------------------|------------------------------|----------------------|---------------------------|------------------------------|
| 1. Premiums for life contracts (b) | 3,328,527,251 | | 22,676,028 | (992,181) | 3,306,843,404 | | | | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 119,233,813 | | 1,317,644 | 7,668,910 | 110,247,259 | | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (11,538) | | 16,941 | (39,832) | 11,353 | | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 495,312 | | 495,312 | | | | | | |
| 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 | 176,381,884 | | | | 176,381,884 | | | | |
| 8.2 Charges and fees for deposit-type contracts | | | 87,726 | | 358,791,673 | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 358,879,399 | | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 3,983,506,121 | | 24,593,651 | 6,636,897 | 3,952,275,573 | | | | |
| 10. Death benefits | 218,381,019 | | 18,635,131 | 1,091,500 | 198,654,388 | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 12. Annuity benefits | | | | | | | | | |
| 13. Disability benefits and benefits under accident and health contracts | 11,216 | | | | 11,216 | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 927,529,204 | | 51,082 | 1,110,284 | 926,367,838 | | | | |
| 16. Group conversions | | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 1,977,616 | | 125,195 | 9,040 | 1,843,381 | | | | |
| 18. Payments on supplementary contracts with life contingencies | | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | (353,051,541) | | (1,214,057) | 1,075,010 | (352,912,494) | | | | |
| 20. Totals (Lines 10 to 19) | 794,847,514 | | 17,597,351 | 3,285,834 | 773,964,329 | | | | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 63,887,365 | | 808,720 | 827 | 63,077,818 | | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | | | | | | | | | |
| 23. General insurance expenses | 15,362,868 | | 1,709,551 | 91,570 | 13,561,747 | | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 51,361,913 | | 410,857 | | 50,951,056 | | | | |
| 25. Increase in loading on deferred and uncollected premiums | 81,963 | | 81,963 | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | 2,942,774,220 | | | | 2,942,774,220 | | | | |
| 27. Aggregate write-ins for deductions | 4,533,745 | | 855,923 | | 3,677,822 | | | | |
| 28. Totals (Lines 20 to 27) | 3,872,849,588 | | 21,464,365 | 3,378,231 | 3,848,006,992 | | | | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 110,656,533 | | 3,129,286 | 3,258,666 | 104,268,581 | | | | |
| 30. Dividends to policyholders and refunds to members | 194 | | 194 | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 110,656,339 | | 3,129,092 | 3,258,666 | 104,268,581 | | | | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 4,358,087 | | 123,236 | 128,339 | 4,106,512 | | | | |
| 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) | 106,298,252 | | 3,005,856 | 3,130,327 | 100,162,069 | | | | |
| 34. Policies/certificates in force end of year | 122,936 | | 73,729 | 315 | 48,892 | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 08.301. Miscellaneous income | 358,879,399 | | 87,726 | | 358,791,673 | | | | |
| 08.302. | | | | | | | | | |
| 08.303. | | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | | | 87,726 | | 358,791,673 | | | | |
| 08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 358,879,399 | | | | | | | | |
| 2701. Change in rate stabilization reserves | 855,923 | | 855,923 | | | | | | |
| 2702. Change in contingency reserve | 3,677,822 | | | | 3,677,822 | | | | |
| 2703. | | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | | | 855,923 | | 3,677,822 | | | | |
| 2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) | 4,533,745 | | | | | | | | |

(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 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES ^(a)

| | 1 | Deferred | | | | | 6 | 7 |
|--|-----------------|-----------------|-------------------|------------------------------------|---------------------------------------|--|---|-----------------|
| | | 2 | 3 | 4 | 5 | | | |
| | Total | Fixed Annuities | Indexed Annuities | Variable Annuities with Guarantees | Variable Annuities Without Guarantees | | Life Contingent Payout (Immediate and Annuitizations) | Other Annuities |
| 1. Premiums for individual annuity contracts | 8,645,176,651 | 1,934,835,422 | 1,492,739 | 4,555,416,556 | 752,983,645 | | 1,400,448,289 | |
| 2. Considerations for supplementary contracts with life contingencies | 487,940 | XXX | XXX | XXX | XXX | | 487,940 | XXX |
| 3. Net investment income | 745,119,042 | 297,402,682 | 9,044,297 | 48,021,980 | 131,928,490 | | 258,721,593 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (2,889,756) | 229,199 | (83,006) | (196,307) | (873,528) | | (1,966,114) | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 783,205 | 94,534 | | 688,671 | | | | |
| 7. Reserve adjustments on reinsurance ceded | (2,558,420) | (2,584,866) | | | | | 26,446 | |
| 8. Miscellaneous Income: | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 1,565,762,645 | 11,656 | | 1,559,363,184 | 5,116,717 | | 1,271,088 | |
| 8.2 Charges and fees for deposit-type contracts | 48,676,508 | 1,194,768 | 270,082 | 22,869,085 | 11,994,646 | | 12,174,479 | 173,448 |
| 8.3 Aggregate write-ins for miscellaneous income | | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 11,000,557,815 | 2,231,183,395 | 10,724,112 | 6,186,163,169 | 901,149,970 | | 1,671,163,721 | 173,448 |
| 10. Death benefits | | | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | | |
| 12. Annuity benefits | 1,668,681,090 | 108,983,793 | 13,335,398 | 869,904,948 | 50,842,426 | | 624,831,799 | 782,726 |
| 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 | 9,262,289,397 | 339,994,617 | 41,968,325 | 8,679,111,460 | 190,413,367 | | 10,801,628 | |
| 16. Group conversions | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 766,883 | 13,140 | | 44,396 | | | 709,347 | |
| 18. Payments on supplementary contracts with life contingencies | 2,114,529 | | | | | | 2,114,529 | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 3,945,074,001 | 1,941,959,079 | (47,919,942) | (168,711,697) | 1,235,357,493 | | 984,398,349 | (9,281) |
| 20. Totals (Lines 10 to 19) | 14,878,925,900 | 2,390,950,629 | 7,383,781 | 9,380,349,107 | 1,476,613,286 | | 1,622,855,652 | 773,445 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 611,303,224 | 40,138,344 | 31,089 | 471,789,799 | 53,664,302 | | 45,679,690 | |
| 22. Commissions and expense allowances on reinsurance assumed | 5,470,333 | 5,470,159 | 174 | | | | | |
| 23. General insurance expenses | 117,893,757 | 24,236,527 | 6,396 | 33,864,790 | 31,539,816 | | 28,246,228 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 22,241,698 | 1,432,435 | 1,409 | 17,204,082 | 907,502 | | 2,696,270 | |
| 25. Increase in loading on deferred and uncollected premiums | | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (4,835,320,623) | (22,925,802) | | (4,835,393,791) | 28,917,028 | | (5,918,058) | |
| 27. Aggregate write-ins for deductions | (100,481,035) | (142,929,615) | | 42,448,580 | | | | |
| 28. Totals (Lines 20 to 27) | 10,700,033,254 | 2,296,372,677 | 7,422,849 | 5,110,262,567 | 1,591,641,934 | | 1,693,559,782 | 773,445 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 300,524,561 | (65,189,282) | 3,301,263 | 1,075,900,602 | (690,491,964) | | (22,396,061) | (599,997) |
| 30. Dividends to policyholders and refunds to members | 10,100 | | | | | | 10,100 | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 300,514,461 | (65,189,282) | 3,301,263 | 1,075,900,602 | (690,491,964) | | (22,406,161) | (599,997) |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 11,835,458 | (13,689,749) | 536,423 | 174,823,389 | (145,003,312) | | (4,705,293) | (126,000) |
| 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) | 288,679,003 | (51,499,533) | 2,764,840 | 901,077,213 | (545,488,652) | | (17,700,868) | (473,997) |
| 34. Policies/certificates in force end of year | 477,689 | 41,461 | 2,802 | 379,967 | 10,597 | | 42,862 | |
| DETAILS OF WRITE-INS | | | | | | | | |
| 08.301. Miscellaneous income | 48,676,508 | 1,194,768 | 270,082 | 22,869,085 | 11,994,646 | | 12,174,479 | 173,448 |
| 08.302. | | | | | | | | |
| 08.303. | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | | | | | | | | |
| 08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 48,676,508 | 1,194,768 | 270,082 | 22,869,085 | 11,994,646 | | 12,174,479 | 173,448 |
| 2701. Reserve adjustments on reinsurance assumed | (142,929,615) | (142,929,615) | | | | | | |
| 2702. Net investment earnings on funds withheld by ceding company | 42,448,580 | | | 42,448,580 | | | | |
| 2703. | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | (100,481,035) | (142,929,615) | | 42,448,580 | | | | |
| 2799. Totals (Lines 2701 through 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. Yes, from column 7 to column 6 and from column 5 to column 4

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES ^(a)

| | 1 | Deferred | | | | 6 | 7 |
|--|-----------------|-----------------|-------------------|------------------------------------|---------------------------------------|--------------|-----------|
| | | 2 | 3 | 4 | 5 | | |
| | Total | Fixed Annuities | Indexed Annuities | Variable Annuities with Guarantees | Variable Annuities Without Guarantees | | |
| 1. Premiums for group annuity contracts | 3,908,450,202 | 460,756,597 | 36,285,650 | 209,126,276 | 2,822,359,672 | 379,922,007 | XXX |
| 2. Considerations for supplementary contracts with life contingencies | | XXX | XXX | XXX | XXX | | XXX |
| 3. Net investment income | 970,511,159 | 291,564,527 | 1,413,720 | 2,577,756 | 607,709,174 | 67,245,982 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (8,213,883) | (1,203,648) | 35,550 | 6,101 | (9,177,560) | 2,125,674 | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 623,043 | | | 623,043 | | | |
| 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 | 147,985,879 | 8,845,114 | | 41,996,626 | 97,144,139 | | |
| 8.2 Charges and fees for deposit-type contracts | | 76,152,261 | 95,165,868 | 1,152 | 475,243 | (26,503,143) | 7,013,141 |
| 8.3 Aggregate write-ins for miscellaneous income | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 5,095,508,661 | 855,128,458 | 37,736,072 | 254,805,045 | 3,491,532,282 | 456,306,804 | |
| 10. Death benefits | | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | |
| 12. Annuity benefits | 759,851,149 | 85,125,746 | 1,211,595 | 94,351,257 | 447,537,827 | 131,624,724 | |
| 13. Disability benefits and benefits under accident and health contracts | | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 6,677,019,877 | 1,315,093,900 | 30,792,835 | 508,542,053 | 4,822,586,544 | 4,545 | |
| 16. Group conversions | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | | 147,973 | (188,884) | | | | 336,857 |
| 18. Payments on supplementary contracts with life contingencies | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | (1,621,679,587) | (655,279,817) | 85,734,882 | (87,391,009) | (901,042,790) | (63,700,853) | |
| 20. Totals (Lines 10 to 19) | 5,815,339,412 | 744,750,945 | 117,739,312 | 515,502,301 | 4,369,081,581 | 68,265,273 | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 84,662,814 | 31,047,184 | 1,160,231 | 6,438,446 | 46,016,953 | | |
| 22. Commissions and expense allowances on reinsurance assumed | 2,280,254 | | 145 | | 2,280,109 | | |
| 23. General insurance expenses | 232,456,022 | 66,049,455 | 32,624 | 10,574,444 | 155,499,081 | 300,418 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 12,811,377 | 2,742,809 | 1,437 | 25,680 | 9,882,030 | 159,421 | |
| 25. Increase in loading on deferred and uncollected premiums | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (1,301,273,601) | (133,192,231) | | (293,240,036) | (1,250,770,791) | 375,929,457 | |
| 27. Aggregate write-ins for deductions | | (275,978) | (817,547) | 5,157 | 536,412 | | |
| 28. Totals (Lines 20 to 27) | 4,846,000,300 | 710,580,760 | 118,938,761 | 242,117,356 | 3,329,708,854 | 444,654,569 | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 249,508,361 | 144,547,698 | (81,202,689) | 12,687,689 | 161,823,428 | 11,652,235 | |
| 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) | 249,508,361 | 144,547,698 | (81,202,689) | 12,687,689 | 161,823,428 | 11,652,235 | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 9,826,634 | 11,748,402 | (17,052,565) | 1,031,217 | 13,152,521 | 947,059 | |
| 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) | 239,681,727 | 132,799,296 | (64,150,124) | 11,656,472 | 148,670,907 | 10,705,176 | |
| 34. Policies/certificates in force end of year | 1,085,322 | 75,532 | 2,307 | 85,913 | 880,592 | 40,978 | |
| DETAILS OF WRITE-INS | | | | | | | |
| 08.301. Miscellaneous income | 76,152,261 | 95,165,868 | 1,152 | 475,243 | (26,503,143) | 7,013,141 | |
| 08.302. | | | | | | | |
| 08.303. | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | | | | | | | |
| 08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 76,152,261 | 95,165,868 | 1,152 | 475,243 | (26,503,143) | 7,013,141 | |
| 2701. Reserve adjustments on reinsurance assumed | (817,547) | (817,547) | | | | | |
| 2702. Net investment earnings on funds withheld by ceding company | 541,569 | | 5,157 | 536,412 | | | |
| 2703. | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | (275,978) | (817,547) | 5,157 | 536,412 | | | |
| 2799. Totals (Lines 2701 through 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. Yes, from column 7 to column 6 and from column 5 to column 4

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

| | 1 | Comprehensive (Hospital & Medical) | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---------|--|------------------------------------|-----------|----------|-----------|------------|------------|-----|-----|-----|-----------|-----------|-------------|
| | | 2 | 3 | | | | | | | | | | |
| | Total | Individual | Group | | | | | | | | | | |
| 1. | Premiums for accident and health contracts | 7,599 | | | | | | | | | | | |
| 2. | Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. | Net investment income | 6,110,413 | (271) | (4,220) | | | | | | | | | 6,114,904 |
| 4. | Amortization of Interest Maintenance Reserve (IMR) | (68,666) | | | | | | | | | | | (68,666) |
| 5. | Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | | | | | |
| 6. | Commissions and expense allowances on reinsurance ceded | 129,991,623 | 113,129 | | 1,624,094 | 11,980,190 | | | | | 56,120 | | 116,218,090 |
| 7. | Reserve adjustments on reinsurance ceded | (2,541,547) | (1,231) | | | (661) | | | | | (664,828) | | (1,874,827) |
| 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 |
| 8.3 | Aggregate write-ins for miscellaneous income | | 10 | | | | | | | | | | |
| 9. | Totals (Lines 1 to 8.3) | 133,499,432 | 119,226 | (4,210) | | 1,624,094 | 11,979,529 | | | | | (608,708) | 120,389,501 |
| 10. | Death benefits | 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 |
| 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 | 96,727 | 99,509 | (2,782) | | | | | | | | | |
| 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 |
| 16. | Group conversions | | | | | | | | | | | | |
| 17. | Interest and adjustments on contract or deposit-type contract funds | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 18. | Payments on supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 19. | Increase in aggregate reserves for life and accident and health contracts | (2,634,297) | (97,198) | 7,842 | | (661) | | | | | (664,828) | | (1,879,452) |
| 20. | Totals (Lines 10 to 19) | (2,537,570) | 2,311 | 5,060 | | (661) | | | | | (664,828) | | (1,879,452) |
| 21. | Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 32,765,613 | 115,686 | | 708,523 | 6,764,313 | | | | | 23,823 | | 25,153,268 |
| 22. | Commissions and expense allowances on reinsurance assumed | 2,074,595 | | | | | | | | | | | 2,074,595 |
| 23. | General insurance expenses | 86,914,968 | (29,214) | (12,986) | 785,742 | 4,322,257 | | | | | 31,055 | | 81,818,114 |
| 24. | Insurance taxes, licenses and fees, excluding federal income taxes | 9,370,007 | (2,314) | (163) | 129,829 | 893,620 | | | | | 1,242 | | 8,347,793 |
| 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 | | (750,000) | | | | | | | | | | (750,000) |
| 28. | Totals (Lines 20 to 27) | 127,837,613 | 86,469 | (8,089) | | 1,624,094 | 11,979,529 | | | | | (608,708) | 114,764,318 |
| 29. | Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28) | 5,661,819 | 32,757 | 3,879 | | | | | | | | | 5,625,183 |
| 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) | 5,661,819 | 32,757 | 3,879 | | | | | | | | | 5,625,183 |
| 32. | Federal income taxes incurred (excluding tax on capital gains) | 222,985 | 1,290 | 153 | | | | | | | | | 221,542 |
| 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) | 5,438,834 | 31,467 | 3,726 | | | | | | | | | 5,403,641 |
| 34. | Policies/certificates in force end of year | 273,485 | 2,056 | | | 43,511 | 49,294 | | | | | | 178,624 |
| | DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 08.301. | Miscellaneous income | | 10 | | 10 | | | | | | | | |
| 08.302. | | | | | | | | | | | | | |
| 08.303. | | | | | | | | | | | | | |
| 08.398. | Summary of remaining write-ins for Line 8.3 from overflow page | | | | | | | | | | | | |
| 08.399. | Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) | 10 | | 10 | | | | | | | | | (750,000) |
| 2701. | Change in loss recognition reserves | | (750,000) | | | | | | | | | | |
| 2702. | | | | | | | | | | | | | |
| 2703. | | | | | | | | | | | | | |
| 2798. | Summary of remaining write-ins for Line 27 from overflow page | | (750,000) | | | | | | | | | | |
| 2799. | Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) | (750,000) | | | | | | | | | | | (750,000) |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Column 4 is in column 13

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE ^(a)

| | 1 Total | 2 Industrial Life | 3 Whole Life | 4 Term Life | 5 Indexed Life | 6 Universal Life | 7 Universal Life With Secondary Guarantees | 8 Variable Life | 9 Variable Universal Life | 10 Credit Life ^(b) (N/A Fraternal) | 11 Other Individual Life | 12 YRT Mortality Risk Only |
|--|---------------|----------------------|-----------------|----------------|-------------------|---------------------|---|-----------------------|---------------------------------|---|--------------------------------|-------------------------------------|
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | | | | | | |
| 1. Reserve December 31 of prior year | 7,889,052,747 | | 2,379,699,209 | 141,075,006 | 369,402,375 | 2,605,581,641 | 1,044,959,825 | 1,348,334,691 | | | | |
| 2. Tabular net premiums or considerations | 318,391,806 | | 56,051,407 | 29,667,912 | 71,780,488 | 51,867,128 | 85,426,292 | 23,598,579 | | | | |
| 3. Present value of disability claims incurred | 101,202 | | 51,945 | 49,257 | | | | | | | | |
| 4. Tabular interest | 274,551,341 | | 94,836,275 | 6,227,724 | 27,534,592 | 84,919,128 | 12,794,526 | 48,239,096 | | | | |
| 5. Tabular less actual reserve released | 81,045 | | 83,223 | | | | | (2,178) | | | | |
| 6. Increase in reserve on account of change in valuation basis | | | | | | | | | | | | |
| 6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve | 448,124 | XXX | | 448,124 | | | | | | XXX | | |
| 7. Other increases (net) | 89,740,787 | | | 598 | 4,821,783 | (7,113,932) | 91,467,611 | 564,727 | | | | |
| 8. Totals (Lines 1 to 7) | 8,572,367,052 | | 2,530,722,059 | 177,468,621 | 473,539,238 | 2,735,253,965 | 1,234,648,254 | 1,420,734,915 | | | | |
| 9. Tabular cost | 310,203,683 | | 96,073,362 | 30,746,889 | 22,279,085 | 81,028,850 | 59,662,912 | 20,412,585 | | | | |
| 10. Reserves released by death | 129,299,063 | | 88,667,337 | 1,416,100 | 502,501 | 27,896,809 | 2,336,234 | 8,480,082 | | | | |
| 11. Reserves released by other terminations (net) | 200,068,940 | | 57,871,985 | 5,783,617 | 9,777,220 | 83,001,539 | 3,322,338 | 40,312,241 | | | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 1,991,272 | | 1,991,272 | | | | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | (7,412,132) | | | | | | | (7,412,132) | | | | |
| 14. Total Deductions (Lines 9 to 13) | 634,150,826 | | 244,603,956 | 37,946,606 | 32,558,806 | 191,927,198 | 65,321,484 | 61,792,776 | | | | |
| 15. Reserve December 31 of current year | 7,938,216,226 | | 2,286,118,103 | 139,522,015 | 440,980,432 | 2,543,326,767 | 1,169,326,770 | 1,358,942,139 | | | | |
| Cash Surrender Value and Policy Loans | | | | | | | | | | | | |
| 16. CSV Ending balance December 31, current year | 5,566,300,317 | | 1,731,718,417 | 49,502,952 | 314,030,965 | 2,496,316,133 | 427,822,181 | 546,909,669 | | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | 5,009,995,752 | | 1,558,546,576 | 44,878,122 | 282,627,869 | 2,246,684,520 | 385,039,963 | 492,218,702 | | | | |

(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 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE ^(a)
(N/A Fraternal)

| | 1 Total | 2 Whole Life | 3 Term Life | 4 Universal Life | 5 Variable Life | 6 Variable Universal Life | 7 Credit Life ^(b) | 8 Other Group Life | 9 YRT Mortality Risk Only |
|--|---------------|-----------------|----------------|---------------------|--------------------|------------------------------------|------------------------------------|-----------------------------|------------------------------------|
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | | | |
| 1. Reserve December 31 of prior year | 2,449,684,273 | | 6,980,526 | 184,711,580 | 2,257,992,167 | | | | |
| 2. Tabular net premiums or considerations | 324,670,580 | | 12,136,050 | | 312,534,530 | | | | |
| 3. Present value of disability claims incurred | | | | | | | | | |
| 4. Tabular interest | .95,683,341 | | 396,394 | 6,467,094 | .88,819,853 | | | | |
| 5. Tabular less actual reserve released | .405,838 | | 405,838 | | | | | | |
| 6. Increase in reserve on account of change in valuation basis | | | | | | | | | |
| 7. Other increases (net) | 108,440 | | | (952,412) | 1,060,852 | | | | |
| 8. Totals (Lines 1 to 7) | 2,870,552,472 | | 19,918,808 | 190,226,262 | 2,660,407,402 | | | | |
| 9. Tabular cost | 20,527,559 | | 11,105,895 | 2,236,700 | 7,184,964 | | | | |
| 10. Reserves released by death | 3,752,753 | | 494,242 | 1,092,689 | 2,165,822 | | | | |
| 11. Reserves released by other terminations (net) | 728,594,482 | | 1,782,755 | 1,110,284 | 725,701,443 | | | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 768,200 | | 768,200 | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | (16,301,317) | | | | (16,301,317) | | | | |
| 14. Total Deductions (Lines 9 to 13) | 737,341,677 | | 14,151,092 | 4,439,673 | 718,750,912 | | | | |
| 15. Reserve December 31 of current year | 2,133,210,795 | | 5,767,716 | 185,786,589 | 1,941,656,490 | | | | |
| Cash Surrender Value and Policy Loans | | | | | | | | | |
| 16. CSV Ending balance December 31, current year | 2,011,788,983 | | 623,011 | 185,725,794 | 1,825,440,178 | | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | 1,810,610,086 | | 560,710 | 167,153,215 | 1,642,896,161 | | | | |

(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 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

| | 1 | Deferred | | | | 6 | 7 |
|--|----------------|-----------------|-------------------|------------------------------------|---------------------------------------|---|-----------------|
| | | 2 | 3 | 4 | 5 | | |
| | Total | Fixed Annuities | Indexed Annuities | Variable Annuities with Guarantees | Variable Annuities without Guarantees | Life Contingent Payout (Immediate and Annuitizations) | Other Annuities |
| Involving Life or Disability Contingencies (Reserves) | | | | | | | |
| (Net of Reinsurance Ceded) | | | | | | | |
| 1. Reserve December 31 of prior year | 12,384,939,959 | 4,979,744,932 | 218,587,771 | 1,213,414,831 | 2,172,242,286 | 3,800,950,139 | |
| 2. Tabular net premiums or considerations | 3,979,336,181 | 1,882,667,536 | 1,492,739 | 422,570,556 | 542,820,429 | 1,129,784,921 | |
| 3. Present value of disability claims incurred | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 4. Tabular interest | .614,997,888 | 298,420,013 | 5,546,227 | (663,842,789) | 795,844,092 | 179,030,345 | |
| 5. Tabular less actual reserve released | (74,402,665) | | | | | (74,402,665) | |
| 6. Increase in reserve on account of change in valuation basis | (40,349,446) | (40,349,446) | | | | | |
| 7. Other increases (net) | 713,263,240 | 185,843,090 | 84,533 | 585,322,605 | (52,503,237) | (5,483,751) | |
| 8. Totals (Lines 1 to 7) | 17,577,785,157 | 7,306,326,125 | 225,711,270 | 1,557,465,203 | 3,458,403,570 | 5,029,878,989 | |
| 9. Tabular cost | | | | | | | |
| 10. Reserves released by death | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 11. Reserves released by other terminations (net) | .817,637,725 | 424,971,559 | 55,043,440 | 286,818,935 | 50,803,791 | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | .386,649,371 | | | | | 386,649,371 | |
| 13. Net transfers to or (from) Separate Accounts | 224,369,206 | | | 226,100,487 | | (1,731,281) | |
| 14. Total Deductions (Lines 9 to 13) | 1,428,656,302 | 424,971,559 | 55,043,440 | 512,919,422 | 50,803,791 | 384,918,090 | |
| 15. Reserve December 31 of current year | 16,149,128,855 | 6,881,354,566 | 170,667,830 | 1,044,545,781 | 3,407,599,779 | 4,644,960,899 | |
| Cash Surrender Value and Policy Loans | | | | | | | |
| 16. CSV Ending balance December 31, current year | 10,755,319,205 | 6,230,847,060 | 170,655,435 | 1,051,343,887 | 3,302,388,343 | 84,480 | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | 670,885,152 | 17,811,788 | | 653,073,364 | | | |

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES ^(a)
(N/A Fraternal)

| | 1 Total | Deferred | | | | 6 Life Contingent Payout (Immediate and Annuitizations) | 7 Other Annuities |
|--|----------------|----------------------|------------------------|--|---|--|----------------------|
| | | 2 Fixed Annuities | 3 Indexed Annuities | 4 Variable Annuities with Guarantees | 5 Variable Annuities without Guarantees | | |
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | |
| 1. Reserve December 31 of prior year | 22,376,979,802 | 4,935,654,043 | 223,072,567 | 535,957,482 | 15,445,646,380 | 1,236,649,330 | |
| 2. Tabular net premiums or considerations | 2,262,077,442 | 426,153,161 | 36,415,295 | (7,633,463) | 1,814,878,325 | (7,735,876) | |
| 3. Present value of disability claims incurred | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 4. Tabular interest | 588,734,427 | 114,423,014 | 13,746,402 | 14,312,946 | 384,439,661 | 61,812,404 | |
| 5. Tabular less actual reserve released | (3,802,169) | | | | | (3,802,169) | |
| 6. Increase in reserve on account of change in valuation basis | | | | | | | |
| 7. Other increases (net) | (318,162,155) | (223,857,263) | 75,778,752 | 12,543,182 | (162,933,362) | (19,693,464) | |
| 8. Totals (Lines 1 to 7) | 24,905,827,347 | 5,252,372,955 | 349,013,016 | 555,180,147 | 17,482,031,004 | 1,267,230,225 | |
| 9. Tabular cost | | | | | | | |
| 10. Reserves released by death | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 11. Reserves released by other terminations (net) | 4,067,461,689 | 975,577,659 | 31,951,583 | 104,343,763 | 2,955,588,684 | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 122,386,298 | | | | 298,750 | 122,087,548 | |
| 13. Net transfers to or (from) Separate Accounts | (39,903,144) | (211,984) | 8,253,984 | 2,298,112 | (21,054,242) | (29,189,014) | |
| 14. Total Deductions (Lines 9 to 13) | 4,149,944,843 | 975,365,675 | 40,205,567 | 106,641,875 | 2,934,833,192 | 92,898,534 | |
| 15. Reserve December 31 of current year | 20,755,882,504 | 4,277,007,280 | 308,807,449 | 448,538,272 | 14,547,197,812 | 1,174,331,691 | |
| Cash Surrender Value and Policy Loans | | | | | | | |
| 16. CSV Ending balance December 31, current year | 19,576,069,130 | 4,272,760,477 | 308,807,449 | 447,257,136 | 14,547,244,068 | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | 5,493,241,571 | 1,456,525,938 | 13,501,722 | 372,236,218 | 3,650,977,693 | | |

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

| | 1 Collected During Year | 2 Earned During Year |
|---|----------------------------|-------------------------|
| 1. U.S. Government bonds | (a) 3,303,578 | 2,939,589 |
| 1.1 Bonds exempt from U.S. tax | (a) | (a) |
| 1.2 Other bonds (unaffiliated) | (a) 2,108,156,455 | 2,147,710,694 |
| 1.3 Bonds of affiliates | (a) | (a) |
| 2.1 Preferred stocks (unaffiliated) | (b) 2,366,852 | 2,250,455 |
| 2.11 Preferred stocks of affiliates | (b) | (b) |
| 2.2 Common stocks (unaffiliated) | 18,130,999 | 18,130,999 |
| 2.21 Common stocks of affiliates | | |
| 3. Mortgage loans | (c) 410,736,108 | 412,921,949 |
| 4. Real estate | (d) | (d) |
| 5. Contract loans | 45,182,321 | 45,620,977 |
| 6. Cash, cash equivalents and short-term investments | (e) 87,453,699 | 87,253,246 |
| 7. Derivative instruments | (f) 36,313,438 | 38,658,042 |
| 8. Other invested assets | 628,161,189 | 739,624,468 |
| 9. Aggregate write-ins for investment income | (23,527,780) | (23,527,780) |
| 10. Total gross investment income | 3,316,276,859 | 3,471,582,639 |
| 11. Investment expenses | | (g) 71,733,611 |
| 12. Investment taxes, licenses and fees, excluding federal income taxes | | (g) |
| 13. Interest expense | | (h) 70,541,777 |
| 14. Depreciation on real estate and other invested assets | | (i) |
| 15. Aggregate write-ins for deductions from investment income | | |
| 16. Total deductions (Lines 11 through 15) | | 142,275,388 |
| 17. Net investment income (Line 10 minus Line 16) | | 3,329,307,251 |
| DETAILS OF WRITE-INS | | |
| 0901. Misc. Income | 572,197 | 572,197 |
| 0902. Securities Lending | 1,723,188 | 1,723,188 |
| 0903. Interest on Collateral/Futures | (25,823,165) | (25,823,165) |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | | |
| 0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | (23,527,780) | (23,527,780) |
| 1501. | | |
| 1502. | | |
| 1503. | | |
| 1598. Summary of remaining write-ins for Line 15 from overflow page | | |
| 1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) | | |

(a) Includes \$ 70,257,325 accrual of discount less \$ 61,401,223 amortization of premium and less \$ 28,539,159 paid for accrued interest on purchases.

(b) Includes \$ accrual of discount less \$ 29,130 amortization of premium and less \$ 130,549 paid for accrued dividends on purchases.

(c) Includes \$ 480,525 accrual of discount less \$ 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 \$ 4,470,778 accrual of discount less \$ amortization of premium and less \$ 104,609 paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ 4,748,072 amortization of premium.

(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.

(h) Includes \$ 70,540,000 interest on surplus notes and \$ interest on capital notes.

(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | 1 Realized Gain (Loss) On Sales or Maturity | 2 Other Realized Adjustments | 3 Total Realized Capital Gain (Loss) (Columns 1 + 2) | 4 Change in Unrealized Capital Gain (Loss) | 5 Change in Unrealized Foreign Exchange Capital Gain (Loss) |
|--|---|------------------------------------|---|---|--|
| 1. U.S. Government bonds | (2,012,190) | | (2,012,190) | | |
| 1.1 Bonds exempt from U.S. tax | | | | | |
| 1.2 Other bonds (unaffiliated) | (52,452,263) | (38,028,161) | (90,480,424) | (2,361,765) | (73,600,833) |
| 1.3 Bonds of affiliates | | | | | |
| 2.1 Preferred stocks (unaffiliated) | 1,183,014 | | 1,183,014 | (361,973) | |
| 2.11 Preferred stocks of affiliates | | | | | |
| 2.2 Common stocks (unaffiliated) | (3,997,866) | | (3,997,866) | 10,120,817 | |
| 2.21 Common stocks of affiliates | | | | | |
| 3. Mortgage loans | 47,482 | | 47,482 | 2,227,927 | |
| 4. Real estate | | | | | |
| 5. Contract loans | | | | | |
| 6. Cash, cash equivalents and short-term investments | (945,080) | | (945,080) | | |
| 7. Derivative instruments | (445,179,393) | | (445,179,393) | 147,117,040 | 77,523,661 |
| 8. Other invested assets | 16,038,260 | (10,544,570) | 5,493,690 | 55,056,468 | (1,939,316) |
| 9. Aggregate write-ins for capital gains (losses) | (684,357) | 8,664,026 | 7,979,669 | 18,744 | |
| 10. Total capital gains (losses) | (488,002,393) | (39,908,705) | (527,911,098) | 83,133,616 | 1,983,512 |
| DETAILS OF WRITE-INS | | | | | |
| 0901. Securities Lending | | | | 18,744 | |
| 0902. FX on Currency | | 9,001,669 | 9,001,669 | | |
| 0903. Misc | (684,357) | (337,643) | (1,022,000) | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | | | | | |
| 0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | (684,357) | 8,664,026 | 7,979,669 | 18,744 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

| | 1 Total | 2 Individual Life | 3 Group Life | 4 Individual Annuities | 5 Group Annuities | 6 Accident & Health | 7 Fraternal | 8 Other Lines of Business |
|---|----------------|----------------------|-----------------|------------------------------|----------------------|------------------------|----------------|---------------------------------|
| FIRST YEAR (other than single) | | | | | | | | |
| 1. Uncollected | .20 | .20 | | | | | | |
| 2. Deferred and accrued | 173,557 | 173,557 | | | | | | |
| 3. Deferred , accrued and uncollected: | | | | | | | | |
| 3.1 Direct | 173,577 | 173,577 | | | | | | |
| 3.2 Reinsurance assumed | | | | | | | | |
| 3.3 Reinsurance ceded | | | | | | | | |
| 3.4 Net (Line 1 + Line 2) | 173,577 | 173,577 | | | | | | |
| 4. Advance | | | | | | | | |
| 5. Line 3.4 - Line 4 | 173,577 | 173,577 | | | | | | |
| 6. Collected during year: | | | | | | | | |
| 6.1 Direct | 1,940,832,775 | 74,446,776 | 1,582,137,970 | 284,248,029 | | | | |
| 6.2 Reinsurance assumed | | (25) | (25) | | | | | |
| 6.3 Reinsurance ceded | | 16,318 | 16,318 | | | | | |
| 6.4 Net | 1,940,816,432 | 74,430,433 | 1,582,137,970 | 284,248,029 | | | | |
| 7. Line 5 + Line 6.4 | 1,940,990,009 | 74,604,010 | 1,582,137,970 | 284,248,029 | | | | |
| 8. Prior year (uncollected + deferred and accrued - advance) | 221,343 | 221,343 | | | | | | |
| 9. First year premiums and considerations: | | | | | | | | |
| 9.1 Direct | 1,940,785,009 | 74,399,010 | 1,582,137,970 | 284,248,029 | | | | |
| 9.2 Reinsurance assumed | | (25) | (25) | | | | | |
| 9.3 Reinsurance ceded | | 16,318 | 16,318 | | | | | |
| 9.4 Net (Line 7 - Line 8) | 1,940,768,666 | 74,382,667 | 1,582,137,970 | 284,248,029 | | | | |
| SINGLE | | | | | | | | |
| 10. Single premiums and considerations: | | | | | | | | |
| 10.1 Direct | 1,781,719,778 | 14,428,091 | 79 | 1,387,550,135 | 379,741,473 | | | |
| 10.2 Reinsurance assumed | | 2,393 | | | 2,393 | | | |
| 10.3 Reinsurance ceded | | 569,865 | 569,865 | | | | | |
| 10.4 Net | 1,781,152,306 | 13,858,226 | 79 | 1,387,552,528 | 379,741,473 | | | |
| RENEWAL | | | | | | | | |
| 11. Uncollected | 43,811,711 | 4,463,627 | 191,691 | (939) | | 39,157,332 | | |
| 12. Deferred and accrued | 24,164,772 | 23,673,609 | 491,163 | | | | | |
| 13. Deferred, accrued and uncollected: | | | | | | | | |
| 13.1 Direct | 92,255,956 | 33,553,198 | 682,854 | (939) | | 58,020,843 | | |
| 13.2 Reinsurance assumed | | 860,165 | 1,455 | | | 858,710 | | |
| 13.3 Reinsurance ceded | | 25,139,639 | 5,417,418 | | | 19,722,221 | | |
| 13.4 Net (Line 11 + Line 12) | | 67,976,482 | 28,137,235 | 682,854 | (939) | 39,157,332 | | |
| 14. Advance | | | | | | | | |
| 15. Line 13.4 - Line 14 | | 2,601,658 | 2,576,990 | 24,668 | | | | |
| 16. Collected during year: | | | | | | | | |
| 16.1 Direct | 13,938,114,571 | 527,349,731 | 1,782,142,661 | 7,584,582,810 | 3,526,785,848 | 517,253,521 | | |
| 16.2 Reinsurance assumed | | 58,153,974 | 10,555,021 | | 4,217,077 | 34,382,891 | 8,998,985 | |
| 16.3 Reinsurance ceded | | 1,323,570,244 | 104,832,050 | 35,682,845 | 615,423,794 | 32,460,009 | 535,171,546 | |
| 16.4 Net | | 12,672,698,301 | 433,072,702 | 1,746,459,816 | 6,973,376,093 | 3,528,708,730 | (8,919,040) | |
| 17. Line 15 + Line 16.4 | | 12,738,073,125 | 458,632,947 | 1,747,118,002 | 6,973,375,154 | 3,528,708,730 | 30,238,292 | |
| 18. Prior year (uncollected + deferred and accrued - advance) | | 58,529,883 | 27,571,331 | | 728,799 | | 30,230,692 | |
| 19. Renewal premiums and considerations: | | | | | | | | |
| 19.1 Direct | 13,948,308,195 | 524,291,600 | 1,782,070,754 | 7,584,582,811 | 3,526,785,847 | 530,577,184 | | |
| 19.2 Reinsurance assumed | | 58,133,984 | 10,555,137 | | | 34,382,891 | 8,978,879 | |
| 19.3 Reinsurance ceded | | 1,326,898,938 | 103,785,119 | 35,681,552 | 615,423,794 | 32,460,009 | 539,548,464 | |
| 19.4 Net (Line 17 - Line 18) | | 12,679,543,241 | 431,061,618 | 1,746,389,202 | 6,973,376,094 | 3,528,708,729 | 7,599 | |
| TOTAL | | | | | | | | |
| 20. Total premiums and annuity considerations: | | | | | | | | |
| 20.1 Direct | 17,670,812,982 | 613,118,701 | 3,364,208,803 | 9,256,380,975 | 3,906,527,320 | 530,577,184 | | |
| 20.2 Reinsurance assumed | | 58,136,352 | 10,555,112 | | 4,219,470 | 34,382,891 | 8,978,879 | |
| 20.3 Reinsurance ceded | | 1,327,485,121 | 104,371,302 | 35,681,552 | 615,423,794 | 32,460,009 | 539,548,464 | |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4) | | 16,401,464,213 | 519,302,511 | 3,328,527,251 | 8,645,176,651 | 3,908,450,202 | 7,599 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

| | 1 Total | 2 Individual Life | 3 Group Life | 4 Individual Annuities | 5 Group Annuities | 6 Accident & Health | 7 Fraternal | 8 Other Lines of Business |
|--|-------------|----------------------|-----------------|------------------------------|----------------------|------------------------|----------------|---------------------------------|
| POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1) | | | | | | | | |
| 21. To pay renewal premiums | 6,395,612 | 6,395,612 | | | | | | |
| 22. All other | 13,710,768 | 13,710,689 | 79 | | | | | |
| REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED | | | | | | | | |
| 23. First year (other than single): | | | | | | | | |
| 23.1 Reinsurance ceded | | | | | | | | |
| 23.2 Reinsurance assumed | 2,319 | | | 2,319 | | | | |
| 23.3 Net ceded less assumed | (2,319) | | | (2,319) | | | | |
| 24. Single: | | | | | | | | |
| 24.1 Reinsurance ceded | 100,448,800 | | | 1,987 | | 100,446,813 | | |
| 24.2 Reinsurance assumed | | | | | | | | |
| 24.3 Net ceded less assumed | 100,448,800 | | | 1,987 | | 100,446,813 | | |
| 25. Renewal: | | | | | | | | |
| 25.1 Reinsurance ceded | 31,689,659 | 245,276 | 495,312 | 781,218 | 623,043 | 29,544,810 | | |
| 25.2 Reinsurance assumed | 9,899,848 | 76,986 | | 5,468,014 | 2,280,253 | 2,074,595 | | |
| 25.3 Net ceded less assumed | 21,789,811 | 168,290 | 495,312 | (4,686,796) | (1,657,210) | 27,470,215 | | |
| 26. Totals: | | | | | | | | |
| 26.1 Reinsurance ceded (Page 6, Line 6) | 132,138,459 | 245,276 | 495,312 | 783,205 | 623,043 | 129,991,623 | | |
| 26.2 Reinsurance assumed (Page 6, Line 22) | 9,902,167 | 76,986 | | 5,470,333 | 2,280,253 | 2,074,595 | | |
| 26.3 Net ceded less assumed | 122,236,292 | 168,290 | 495,312 | (4,687,128) | (1,657,210) | 127,917,028 | | |
| COMMISSIONS INCURRED (direct business only) | | | | | | | | |
| 27. First year (other than single) | 338,956,136 | 17,266,989 | 24,482,486 | 243,583,235 | 53,623,426 | | | |
| 28. Single | 61,441,141 | 120,115 | 350,004 | 54,019,076 | 6,951,923 | 23 | | |
| 29. Renewal | 432,615,883 | 23,007,039 | 39,054,875 | 313,700,913 | 24,087,465 | 32,765,591 | | |
| 30. Deposit-type contract funds | | | | | | | | |
| 31. Totals (to agree with Page 6, Line 21) | 833,013,160 | 40,394,143 | 63,887,365 | 611,303,224 | 84,662,814 | 32,765,614 | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT 2 - GENERAL EXPENSES

| | Insurance | | | 5 | 6 | 7 | |
|--|---|---------------------|------------------|--------|------------|---------------------|--|
| | 1 | Accident and Health | | | 4 | 7 | |
| | | Life | Cost Containment | | | | |
| 1. Rent | 17,637,350 | | 760,098 | | 13,035 | 18,410,483 | |
| 2. Salaries and wages | 475,230,817 | | 14,709,791 | | 4,093,895 | 494,034,503 | |
| 3.11 Contributions for benefit plans for employees | 56,526,677 | | 2,284,465 | | 965,258 | 59,776,400 | |
| 3.12 Contributions for benefit plans for agents | | | | | | | |
| 3.21 Payments to employees under non-funded benefit plans | | | | | | | |
| 3.22 Payments to agents under non-funded benefit plans | | | | | | | |
| 3.31 Other employee welfare | 5,789,068 | | 277,258 | | 32,137 | 6,098,463 | |
| 3.32 Other agent welfare | | | | | | | |
| 4.1 Legal fees and expenses | 15,326,918 | | 358,633 | | 3,582 | 15,689,133 | |
| 4.2 Medical examination fees | 262,851 | | | | | 262,851 | |
| 4.3 Inspection report fees | 429,563 | | 35,121 | | | 464,684 | |
| 4.4 Fees of public accountants and consulting actuaries | 64,550,495 | | 601,222 | | 83,117 | 65,234,834 | |
| 4.5 Expense of investigation and settlement of policy claims | | | | | | | |
| 5.1 Traveling expenses | 11,688,141 | | 456,077 | | 23,475 | 12,167,693 | |
| 5.2 Advertising | 30,566,329 | | 808,699 | | 7,768 | 31,382,796 | |
| 5.3 Postage, express, telegraph and telephone | 13,370,985 | | 118,815 | | 5,208 | 13,495,008 | |
| 5.4 Printing and stationery | 12,602,631 | | 25,202 | | 2,188 | 12,630,021 | |
| 5.5 Cost or depreciation of furniture and equipment | 997,386 | | 26,451 | | 1,792 | 1,025,629 | |
| 5.6 Rental of equipment | 738,155 | | 17,074 | | | 755,229 | |
| 5.7 Cost or depreciation of EDP equipment and software | 102,982,843 | | 1,906,717 | | 21,498 | 104,911,058 | |
| 6.1 Books and periodicals | 1,978,453 | | 64,983 | | 19,320 | 2,062,756 | |
| 6.2 Bureau and association fees | 613,217 | | 21,216 | | | 634,433 | |
| 6.3 Insurance, except on real estate | 2,831,489 | | 93,901 | | | 2,925,390 | |
| 6.4 Miscellaneous losses | 2,873,104 | | 8,374 | | | 2,881,478 | |
| 6.5 Collection and bank service charges | 3,997,690 | | 54,392 | | 118,308 | 4,170,390 | |
| 6.6 Sundry general expenses | 27,120,407 | | 761,438 | 255 | 53,733,698 | 81,615,798 | |
| 6.7 Group service and administration fees | (356,349,866) | | 63,515,852 | 14,578 | (47,248) | (292,866,684) | |
| 6.8 Reimbursements by uninsured plans | | | | | | | |
| 7.1 Agency expense allowance | 335,326 | | 6,625 | | | 341,951 | |
| 7.2 Agents' balances charged off (less \$ recovered) | | | | | | | |
| 7.3 Agency conferences other than local meetings | | | | | | | |
| 8.1 Official publication (Fraternal Benefit Societies Only) | XXX | XXX | XXX | XXX | XXX | | |
| 8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only) | XXX | XXX | XXX | XXX | XXX | | |
| 9.1 Real estate expenses | 78,580 | | 2,562 | | | 81,142 | |
| 9.2 Investment expenses not included elsewhere | 936 | | | | 12,656,580 | 12,657,516 | |
| 9.3 Aggregate write-ins for expenses | | | | | | | |
| 10. General expenses incurred | 492,179,545 | | 86,914,966 | 14,833 | 71,733,611 | (b) (a) 650,842,955 | |
| 11. General expenses unpaid Dec. 31, prior year | 37,456,636 | | 17,206,921 | | | 54,663,557 | |
| 12. General expenses unpaid Dec. 31, current year | 48,703,375 | | 19,621,128 | | | 68,324,503 | |
| 13. Amounts receivable relating to uninsured plans, prior year | | | | | | | |
| 14. Amounts receivable relating to uninsured plans, current year | | | | | | | |
| 15. General expenses paid during year (Lines 10+11-12-13-14) | 480,932,806 | | 84,500,759 | 14,833 | 71,733,611 | 637,182,009 | |
| DETAILS OF WRITE-INS | | | | | | | |
| 09.301 | | | | | | | |
| 09.302 | | | | | | | |
| 09.303 | | | | | | | |
| 09.398 | Summary of remaining write-ins for Line 9.3 from overflow page | | | | | | |
| 09.399 | Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above) | | | | | | |

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

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

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

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

| | Insurance | | | 4 | 5 | 6 |
|---|-------------|---------------------|-----------------------------|------------|-----------|-------------|
| | 1 | 2 | 3 | | | |
| | Life | Accident and Health | All Other Lines of Business | Investment | Fraternal | Total |
| 1. Real estate taxes | | | | | | |
| 2. State insurance department licenses and fees | 4,515,759 | 550 | | | | 4,516,309 |
| 3. State taxes on premiums | 57,851,540 | 8,394,643 | | | | 66,246,183 |
| 4. Other state taxes, including \$ for employee benefits | 1,030,006 | | | | | 1,030,006 |
| 5. U.S. Social Security taxes | 34,026,755 | 972,756 | | | | 34,999,511 |
| 6. All other taxes | 5,370,935 | 2,059 | | | | 5,372,994 |
| 7. Taxes, licenses and fees incurred | 102,794,995 | 9,370,008 | | | | 112,165,003 |
| 8. Taxes, licenses and fees unpaid Dec. 31, prior year | 7,254,529 | | | | | 7,254,529 |
| 9. Taxes, licenses and fees unpaid Dec. 31, current year | 9,509,374 | | | | | 9,509,374 |
| 10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) | 100,540,150 | 9,370,008 | | | | 109,910,158 |

EXHIBIT 4 - DIVIDENDS OR REFUNDS

| | 1 | 2 | |
|---|--|---------------------|----------|
| | Life | Accident and Health | |
| 1. Applied to pay renewal premiums | | 6,395,612 | |
| 2. Applied to shorten the endowment or premium-paying period | | | |
| 3. Applied to provide paid-up additions | | 13,710,687 | |
| 4. Applied to provide paid-up annuities | | 79 | |
| 5. Total Lines 1 through 4 | | 20,106,378 | |
| 6. Paid in cash | | 3,945,486 | |
| 7. Left on deposit | | 3,579,348 | |
| 8. Aggregate write-ins for dividend or refund options | | (10,148) | |
| 9. Total Lines 5 through 8 | | 27,621,064 | |
| 10. Amount due and unpaid | | 300,751 | |
| 11. Provision for dividends or refunds payable in the following calendar year | | 29,876,314 | |
| 12. Terminal dividends | | | |
| 13. Provision for deferred dividend contracts | | | |
| 14. Amount provisionally held for deferred dividend contracts not included in Line 13 | | | |
| 15. Total Lines 10 through 14 | | 30,177,065 | |
| 16. Total from prior year | | 28,764,804 | |
| 17. Total dividends or refunds (Lines 9 + 15 - 16) | | 29,033,325 | |
| DETAILS OF WRITE-INS | | | |
| 0801 | Modco reinsurance settlement - WOL | | (10,148) |
| 0802 | | | |
| 0803 | | | |
| 0898 | Summary of remaining write-ins for Line 8 from overflow page | | |
| 0899 | Totals (Lines 0801 through 0803 plus 0898) (Line 8 above) | | (10,148) |

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 Valuation Standard | 2 Total ^(a) | 3 Industrial | 4 Ordinary | 5 Credit (Group and Individual) | 6 Group |
|--|---------------------------|-----------------|---------------|--|---------------|
| 0100001. 2017 CSO VM20 3.5%/4.5% NPR 2017 NB | 61,930,497 | | 61,930,497 | | |
| 0100002. 1958 CSO 3.00% NLP ALB CNF 1966-1988 | 9,265,738 | | 9,261,338 | | 4,400 |
| 0100003. 1980 CSO 5.00% CRVM ALB CNF 1989-2008 | 3,945,742 | | 3,945,742 | | |
| 0100004. 1958 CSO 2.50% CRVM ALB CNF 1966-1988 | 9,351 | | 9,351 | | |
| 0100005. 1958 CSO 2.50% MOD ALB CNF 1966-1988 | 211,964,573 | | 211,964,573 | | |
| 0100006. 1958 CSO 2.50% NLP ALB CNF 1966-1988 | 93,919,500 | | 93,919,500 | | |
| 0100007. 1958 CSO 3.50% NLP ALB CNF 1966-1988 | 35,720,985 | | 35,601,718 | | 119,267 |
| 0100008. 1958 CET 4.50% NLP ALB CNF 1966-1988 | 2,784,633 | | 2,784,633 | | |
| 0100009. 1958 CSO 3.50% MOD ALB CNF 1966-1988 | 37,767,410 | | 37,767,410 | | |
| 0100010. 1958 CSO 3.50% CRVM ALB CNF 1966-1988 | 2,937,797 | | 2,937,797 | | |
| 0100011. 1958 CSO 3.50% CRVM ALB CNF 1966-1988 | 16,545,618 | | 15,676,655 | | 868,963 |
| 0100012. 1958 CSO 3.00% CRVM ALB CNF 1966-1988 | 23,974,992 | | 23,974,992 | | |
| 0100013. 1958 CSO 4.50% 1966 - 1988 | 1,435,201 | | 1,435,201 | | |
| 0100014. 1958 CSO 4.00% 1966 - 1988 | 175,707 | | 175,707 | | |
| 0100015. 1958 CSO 4.00% CRVM ALB CNF 1966-1988 | 138,368,654 | | 138,358,097 | | 10,557 |
| 0100016. 1958 CSO 4.00% MOD ALB CNF 1966-1988 | 308,833,044 | | 308,833,044 | | |
| 0100017. 1958 CSO 4.50% CRVM ALB CNF 1966-1988 | 9,798,953 | | 9,376,851 | | 422,102 |
| 0100018. 1958 CSO 4.50% MOD ALB CNF 1966-1988 | 28,471,042 | | 28,471,042 | | |
| 0100019. 1958 CSO 4.50% NLP ALB CNF 1966-1988 | 200,802,340 | | 200,802,340 | | |
| 0100020. 1958 CSO 4.00% NLP ALB CNF 1966-1988 | 101,079,824 | | 101,079,824 | | |
| 0100021. 1958 CSO 5.50% NLP ALB CNF 1966-1988 | 50,097 | | 25,639 | | 24,458 |
| 0100022. 1980 CET 4.00% CRVM ALB CNF 1989-2008 | 13,882,711 | | 13,337,592 | | 545,119 |
| 0100023. 1980 CET 4.00% NLP ALB CNF 1989-2008 | 1,352,967 | | 1,352,967 | | |
| 0100024. 1980 CET 4.50% & 5.00% ALB CNF 1989-2008 | 2,297,957 | | 2,297,957 | | |
| 0100025. 1980 CET 4.50% NLP ALB CNF 1989-2008 | 7,167,349 | | 7,167,349 | | |
| 0100026. 1980 CSO 4.00% NLP ALB CNF 1989-2008 | 6,058,707 | | 6,058,306 | | 401 |
| 0100027. 1980 CSO 4.50% MOD STD/NS ALB CNF 1989-2008 | 111,057,224 | | 111,057,224 | | |
| 0100028. 1980 CSO 3.00% CRVM ALB CNF 1989-2008 | 1,907,013,070 | | 1,719,724,354 | | 187,288,716 |
| 0100029. 1980 CSO 4.00% & 4.50% CRVM ALB CNF 1989-2008 | 31,648,184 | | 31,648,184 | | |
| 0100030. 1980 CSO 4.00% CRVM ALB CNF 1989-2008 | 1,399,060,247 | | 1,255,789,318 | | 143,270,929 |
| 0100031. 1980 CSO 4.00% MOD ALB CNF 1989-2008 | 1,028,904 | | 1,028,904 | | |
| 0100032. 1958 CET 4.50% 1966 - 1988 | 36,190 | | 36,190 | | |
| 0100033. 1980 CSO 4.50% & 5.00% CRVM ALB CNF 1989-2008 | 68,241,210 | | 68,241,210 | | |
| 0100034. 1980 CSO 4.50% CRVM ALB CNF 1989-2008 | 45,203,032 | | 45,203,032 | | |
| 0100035. 1980 CSO 4.50% CRVM ALB CNF 1989-2008 | 689,736,709 | | 687,391,441 | | 2,345,268 |
| 0100036. 1980 CSO 4.50% CRVM STD/NS ALB CNF 1989-2008 | 388,748 | | 388,748 | | |
| 0100037. 1980 CSO 4.50% MOD ALB CNF 1989-2008 | 251,338,410 | | 251,338,410 | | |
| 0100038. 1980 CSO 4.50% NLP ALB CNF 1989-2008 | 14,594,855 | | 14,593,770 | | 1,085 |
| 0100039. 1980 CSO 5.00% CRVM ALB CNF 1989-2008 | 14,643,282 | | 14,643,282 | | |
| 0100040. 1980 CSO 5.00% MOD ALB CNF 1989-2008 | 36,460,635 | | 36,460,635 | | |
| 0100041. 1980 CSO 5.00% NLP ALB CNF 1989-2008 | 10,249,865 | | 10,249,865 | | |
| 0100042. 1980 CSO 5.50% CRVM ALB CNF 1989-2008 | 853,952 | | 853,952 | | |
| 0100043. 1980 CSO 5.50% CRVM ALB CNF 1989-2008 | 2,073,800 | | 2,073,800 | | |
| 0100044. 1980 CSO 4.00% MOD STD/NS ALB CNF 1989-2008 | 66,675,506 | | 66,675,506 | | |
| 0100045. 1980 CSO 5.50% NLP ALB CNF 1989-2008 | 1,138,373 | | 1,138,373 | | |
| 0100046. 1980 CSO 5.50% NLP 1991 | 14,537 | | | | 14,537 |
| 0100047. 1980 CSO 6.00% CRVM ALB CNF 1989-2008 | 530,286 | | 530,286 | | |
| 0100048. 1958 CET 4.00% NLP ALB CNF 1966-1988 | 2,809,857 | | 2,809,857 | | |
| 0100049. AE 2.50% ALB CNF PRIOR 1960 | 34,256 | | 34,256 | | |
| 0100050. 2001 CSO 3.50% CRVM ANB CNF 2013-Current NB | 1,858,820,346 | | 1,333,857,328 | | 524,963,018 |
| 0100051. 2001 CSO 4.00% CRVM ANB CNF 2007-2012 | 541,282,833 | | 502,889,490 | | 38,393,343 |
| 0100052. AE 3.00% ALB CNF PRIOR 1960 | 165,951 | | 165,951 | | |
| 0100053. AE 3.00% ILL. STD. ALB CNF PRIOR 1960 | 1,556,268 | | 1,556,268 | | |
| 0100054. AE 3.00% NLP ALB CNF PRIOR 1960 | 929,405 | | 929,405 | | |
| 0100055. AE 3.50% ILL. STD. ALB CNF PRIOR 1960 | 110,155 | | 110,155 | | |
| 0100056. AE 3.50% NLP ALB CNF PRIOR 1960 | 47,087 | | 47,087 | | |
| 0100057. AE 4.50% ALB CNF PRIOR 1960 | 5,984,253 | | 5,984,253 | | |
| 0100058. GROUP UNEARNED PREMIUM BASIS 3.00% | 263,938 | | | | 263,938 |
| 0100059. GUARANTEED INSURABILITY | 655 | | 655 | | |
| 0100060. 1941 CSO 2.00% ALB CRF 1960-1965 | 1,268,819 | | 1,268,819 | | |
| 0100061. 1941 CSO 2.25% ALB CRF 1960-1965 | 3,653,481 | | 3,653,481 | | |
| 0100062. 1941 CSO 2.50% ALB CRF 1960-1965 | 27,438,131 | | 27,438,131 | | |
| 0100063. 1941 CSO 2.50% CRVM ALB CNF 1960-1965 | 37,122,807 | | 37,122,807 | | |
| 0100064. 1941 CSO 2.50% NLP ALB CRF 1960-1965 | 6,318,466 | | 6,318,466 | | |
| 0100065. 1941 CSO 4.50% ALB CRF 1960-1965 | 51,025,352 | | 51,025,352 | | |
| 0100066. 1958 CET 2.50% NLP ALB CNF 1966-1988 | 1,887,999 | | 1,887,999 | | |
| 0100067. 1958 CET 3.00% NLP ALB CNF 1966-1988 | 127,660 | | 127,660 | | |
| 0100068. 1958 CET 3.50% NLP ALB CNF 1966-1988 | 1,269,044 | | 1,269,044 | | |
| 0100069. 2017 CSO 3.5% CRVM ANB CNF 2017 NB | 32,722,785 | | 32,722,785 | | |
| 0100070. VM20 DET/STO 2017 NB | 2,286,110 | | 2,286,110 | | |
| 0100071. 1958 CSO 3.25% CRVM ALB CNF 1967-1973 | 386,726 | | 386,726 | | |
| 0100072. 1958 CSO 3.25% MOD ALB CNF 1966-1971 | 129,549 | | 129,549 | | |
| 0100073. 1958 CSO 3.25% NLP ALB CNF 1966-1973 | 611,775 | | 611,775 | | |
| 0100074. 1958 CSO 3.50% NLP ALB CNF 1969-1990 | 7,209,189 | | 7,209,189 | | |
| 0100075. 1958 CSO 4.00% NLP ALB CNF 1979-1987 | 18,689 | | 18,689 | | |
| 0100076. 1980 CET 5.50% MOD ALB CNF 1985-1993 | 12,086 | | 12,086 | | |
| 0100077. 1980 CET 6.00% CRVM ANB CNF 1983-1985 | 63,616 | | 63,616 | | |
| 0100078. 1980 CSO 5.50% CRVM ALB CNF 1987-1987 | 427 | | 427 | | |
| 0100079. 1980 CSO 5.50% CRVM CNF 1987-1987 | 1,733,903 | | 1,733,903 | | |
| 0100080. 1980 CSO 5.50% MOD ALB CNF 1985-1994 | 145,275 | | 145,275 | | |
| 0100081. 1980 CSO 5.50% MOD CNF 1985-1994 | 7,916,140 | | 7,916,140 | | |
| 0100082. 1980 CSO 6.00% CRVM ALB CNF 1983-1986 | 4,783,031 | | 4,783,031 | | |
| 0100083. 1980 CSO 6.00% CRVM CNF 1986-1986 | 1,831,466 | | 1,831,466 | | |
| 0100084. 2017 CSO VM20 3.0%-3.75% NPR 2021 NB | 254,028,118 | | 254,028,118 | | |
| 0100085. 2017 CSO 3.0% CRVM ANB CNF 2021 NB | 1,269,829,506 | | 40,012,799 | | 1,229,816,707 |
| 0199997. Totals (Gross) | 10,098,353,562 | | 7,970,000,754 | | 2,128,352,808 |
| 0199998. Reinsurance ceded | 126,958,779 | | 122,700,524 | | 4,258,255 |
| 0199999. Life Insurance: Totals (Net) | 9,971,394,783 | | 7,847,300,230 | | 2,124,094,553 |
| 0200001. a-2012 (0) 2.75% VM-22 ALB CRF IMM 2018 | 102,102,448 | XXX | 102,102,448 | XXX | |

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 Valuation Standard | 2 Total ^(a) | 3 Industrial | 4 Ordinary | 5 Credit (Group and Individual) | 6 Group |
|--|---------------------------|-----------------|---------------|--|------------|
| 0200002. a-2012 (0) 3.00% VM-22 ALB CRF IMM 2018 | 172,211,611 | XXX | 172,211,611 | XXX | |
| 0200003. a-2012 (0) 3.25% VM-22 ALB CRF IMM 2018 | 57,749,668 | XXX | 57,749,668 | XXX | |
| 0200004. a-2012 (0) 3.50% VM-22 ALB CRF IMM 2018 | 80,524,164 | XXX | 80,524,164 | XXX | |
| 0200005. a-2012 (0) 3.75% CARVM ALB CRF IMM 2017 | 270,807,818 | XXX | 270,807,818 | XXX | |
| 0200006. 1994 GAR (0) 3.75% CARVM ALB CRF IMM 2013 2015 | 1,204,728 | XXX | | XXX | 1,204,728 |
| 0200007. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015 | 17,123 | XXX | 17,123 | XXX | |
| 0200008. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015 | 977,385,528 | XXX | 977,385,528 | XXX | |
| 0200009. 1971 GAM (-3 -9) 7.50% CARVM ALB CRF IMM 1980-1982 | 29,727 | XXX | | XXX | 29,727 |
| 0200010. 1971 IAM (1 -1) 6.00% CARVM ALB CRF IMM 1975- 1979 | 102,426 | XXX | 102,426 | XXX | |
| 0200011. 1971 GAM (-3 -9) 6.00% CARVM ALB CRF IMM 1975-1979 | 957 | XXX | | XXX | 957 |
| 0200012. 1971 GAM (-0 -6) 7.00% CARVM ALB CRF IMM 1980-1982 | 109,046 | XXX | | XXX | 109,046 |
| 0200013. 1971 IAM (1 -1) 2.50% CARVM ALB CRF IMM PRIOR 1975 | 18,324 | XXX | 18,324 | XXX | |
| 0200014. 1971 GAM (0 -6) 10.00% CARVM ALB CRF IMM 1983-1984 | 380,893 | XXX | | XXX | 380,893 |
| 0200015. 1971 GAM (0 -6) 5.00% CARVM ALB CRF IMM 1978-1979 | 1,096,217 | XXX | | XXX | 1,096,217 |
| 0200016. 1971 GAM (0;-6) 5.50% CARVM ALB CRF IMM 1978-1979 | 9,279 | XXX | | XXX | 9,279 |
| 0200017. 1971 GAM (0;-6) 6.00% CARVM ALB CRF IMM 1978-1979 | 512,175 | XXX | | XXX | 512,175 |
| 0200018. 1971 GAM (0;-6) 7.50% CARVM ALB CRF IMM 1980-1982 | 10,893,549 | XXX | | XXX | 10,893,549 |
| 0200019. 1971 IAM (0) 3.50% CARVM ALB CRF IMM PRIOR 1975 | 185,294 | XXX | | XXX | 185,294 |
| 0200020. 1971 IAM (0) 6.00% CARVM ALB CRF IMM 1978- 1979 | 918,762 | XXX | | XXX | 918,762 |
| 0200021. 1983 IAM 7.25% CARVM ALB CRF IMM 1995 | 2,259 | XXX | | XXX | 2,259 |
| 0200022. 1983 GAM (0) 7.25% CARVM ALB CRF IMM 1985- 1995 | 21,517,236 | XXX | | XXX | 21,517,236 |
| 0200023. 1983 GAM (0) 11.00% CARVM ALB CRF IMM 1985- 1995 | 162,248 | XXX | | XXX | 162,248 |
| 0200024. 1983 GAM (0) 7.00% CARVM ALB CRF IMM 1985- 1995 | 2,119,913 | XXX | | XXX | 2,119,913 |
| 0200025. 1983 GAM (0) 10.50% CARVM ALB CRF IMM 1985- 1995 | 93,882 | XXX | | XXX | 93,882 |
| 0200026. 1983 GAM (0) 5.00% CARVM ALB CRF IMM 1985- 1995 | 912,099 | XXX | | XXX | 912,099 |
| 0200027. 1983 GAM (0) 5.25% CARVM ALB CRF IMM 1985- 1995 | 485,316 | XXX | | XXX | 485,316 |
| 0200028. 1983 GAM (0) 5.75% CARVM ALB CRF IMM 1985- 1995 | 6,695,953 | XXX | | XXX | 6,695,953 |
| 0200029. 1983 GAM (0) 6.00% CARVM ALB CRF IMM 1985- 1995 | 60,266,252 | XXX | | XXX | 60,266,252 |
| 0200030. 1983 GAM (0) 6.25% CARVM ALB CRF IMM 1985- 1995 | 68,501,065 | XXX | | XXX | 68,501,065 |
| 0200031. GRP ANN TABLE FOR 1951 27 3.25% (Inactive) | 673 | XXX | | XXX | 673 |
| 0200032. 1983 GAM (0) 6.75% CARVM ALB CRF IMM 1985- 1995 | 9,595,299 | XXX | | XXX | 9,595,299 |
| 0200033. 1983 GAM (0) 7.50% CARVM ALB CRF IMM 1985- 1995 | 16,294,641 | XXX | | XXX | 16,294,641 |
| 0200034. 1983 GAM (0) 7.75% CARVM ALB CRF IMM 1985- 1995 | 21,475,328 | XXX | | XXX | 21,475,328 |
| 0200035. 1983 GAM (0) 8.00% CARVM ALB CRF IMM 1985- 1995 | 5,597,731 | XXX | | XXX | 5,597,731 |
| 0200036. 1983 GAM (0) 8.25% CARVM ALB CRF IMM 1985- 1995 | 7,212,225 | XXX | | XXX | 7,212,225 |
| 0200037. 1983 GAM (0) 8.50% CARVM ALB CRF IMM 1985- 1995 | 1,034,206 | XXX | | XXX | 1,034,206 |
| 0200038. 1983 GAM (0) 8.75% CARVM ALB CRF IMM 1985- 1995 | 9,530,145 | XXX | | XXX | 9,530,145 |
| 0200039. 1983 GAM (0) 6.50% CARVM ALB CRF IMM 1985- 1995 | 7,850,835 | XXX | | XXX | 7,850,835 |
| 0200040. 1971 IAM (0) 7.50% CARVM ALB CRF IMM 1980- 1982 | 8,951,600 | XXX | | XXX | 8,951,600 |
| 0200041. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997 | 28,286 | XXX | 28,286 | XXX | |
| 0200042. 1983 GAM (0) 9.25% CARVM ALB CRF IMM 1985- 1995 | 1,614,632 | XXX | | XXX | 1,614,632 |
| 0200043. 1983 GAM (0) 9.50% CARVM ALB CRF IMM 1985- 1995 | 1,340,914 | XXX | | XXX | 1,340,914 |
| 0200044. 1983 IAM 7.75% CARVM ALB CRF IMM 1992 | 8,954 | XXX | | XXX | 8,954 |
| 0200045. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991 | 10,921 | XXX | | XXX | 10,921 |
| 0200046. 1983 IAM (0) 6.75% CARVM ALB CRF IMM 1983- 1999 | 7,383,905 | XXX | 909,308 | XXX | 6,474,597 |
| 0200047. 1983 IAM (0) 6.50% CARVM ALB CRF IMM 1983- 1999 | 5,932,725 | XXX | 198,723 | XXX | 5,734,002 |
| 0200048. 1983 IAM (0) 8.75% CARVM ALB CRF IMM 1983- 1999 | 3,291,987 | XXX | 95,337 | XXX | 3,196,650 |
| 0200049. 1983 IAM (0) 4.75% CARVM ALB CRF IMM 1983- 1999 | 535,780 | XXX | 356,001 | XXX | 179,779 |
| 0200050. 1983 IAM (0) 5.00% CARVM ALB CRF IMM 1983- 1999 | 880,785 | XXX | | XXX | 880,785 |
| 0200051. 1983 IAM (0) 5.25% CARVM ALB CRF IMM 1983- 1999 | 1,894,625 | XXX | 1,378,849 | XXX | 515,776 |
| 0200052. 1983 IAM (0) 5.50% CARVM ALB CRF IMM 1983- 1999 | 3,266,977 | XXX | 2,316,138 | XXX | 950,839 |

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 Valuation Standard | 2 Total ^(a) | 3 Industrial | 4 Ordinary | 5 Credit (Group and Individual) | 6 Group |
|---|---------------------------|-----------------|----------------|--|----------------|
| 0200053. 1983 IAM (0) 5.75% CARVM ALB CRF IMM 1983-1999 | 497,844 | XXX | | XXX | 497,844 |
| 0200054. 1983 IAM (0) 6.00% CARVM ALB CRF IMM 1983-1999 | 2,359,815 | XXX | 480,558 | XXX | 1,879,257 |
| 0200055. 1983 IAM (0) 9.50% CARVM ALB CRF IMM 1983-1999 | 792,486 | XXX | | XXX | 792,486 |
| 0200056. 1983 IAM (0) 6.25% CARVM ALB CRF IMM 1983-1999 | 7,650,006 | XXX | 3,781,600 | XXX | 3,868,406 |
| 0200057. 1983 IAM (0) 7.25% CARVM ALB CRF IMM 1983-1999 | 3,895,151 | XXX | 958,041 | XXX | 2,937,110 |
| 0200058. 1983 IAM (0) 7.50% CARVM ALB CRF IMM 1983-1999 | 15,420,535 | XXX | | XXX | 15,420,535 |
| 0200059. 1983 IAM (0) 7.75% CARVM ALB CRF IMM 1983-1999 | 13,878,789 | XXX | 93,414 | XXX | 13,785,375 |
| 0200060. 1983 IAM (0) 8.00% CARVM ALB CRF IMM 1983-1999 | 4,165,270 | XXX | 27,350 | XXX | 4,137,920 |
| 0200061. 1983 IAM (0) 8.25% CARVM ALB CRF IMM 1983-1999 | 2,675,508 | XXX | 79,523 | XXX | 2,595,985 |
| 0200062. 1983 IAM (0) 8.50% CARVM ALB CRF IMM 1983-1999 | 1,381,514 | XXX | | XXX | 1,381,514 |
| 0200063. 1983 IAM (0) 9.25% CARVM ALB CRF IMM 1983-1999 | 1,091,757 | XXX | 48,375 | XXX | 1,043,382 |
| 0200064. 1983 IAM (0) 9.75% CARVM ALB CRF IMM 1983-1999 | 7,321,057 | XXX | | XXX | 7,321,057 |
| 0200065. 1983 IAM (0) 10.00% CARVM ALB CRF IMM 1983-1999 | 27,706,870 | XXX | | XXX | 27,706,870 |
| 0200066. 1983 IAM (0) 11.25% CARVM ALB CRF IMM 1983-1999 | 77,155 | XXX | 1,780 | XXX | 75,375 |
| 0200067. 1994 GAR (0) 4.25% CARVM ALB CRF IMM 2012 | 1,004,406 | XXX | | XXX | 1,004,406 |
| 0200068. 1994 GAR (0) 4.50% CARVM ALB CRF IMM 2014 | 306,125 | XXX | | XXX | 306,125 |
| 0200069. a-2000 6.00% CARVM ALB CRF 2003 2009 | 80,145 | XXX | 80,145 | XXX | |
| 0200070. 1994 GAR (0) 5.00% CARVM ALB CRF IMM 2011 | 2,726,839 | XXX | | XXX | 2,726,839 |
| 0200071. 1994 GAR (0) 6.00% CARVM ALB CRF IMM 2003 | 2,005,361 | XXX | | XXX | 2,005,361 |
| 0200072. 1994 GAR (0) 6.25% CARVM ALB CRF IMM 1998-1999 | 5,159,381 | XXX | | XXX | 5,159,381 |
| 0200073. 1994 GAR (0) 6.50% CARVM ALB CRF IMM 2002 | 3,048,942 | XXX | | XXX | 3,048,942 |
| 0200074. 1994 GAR (0) 6.75% CARVM ALB CRF IMM 1996-1997 | 9,413,044 | XXX | | XXX | 9,413,044 |
| 0200075. 1994 GAR (0) 7.00% CARVM ALB CRF IMM 2000 | 7,595,089 | XXX | | XXX | 7,595,089 |
| 0200076. a-2000 (0) 6.75% CARVM ALB CRF IMM 2001 | 2,122,228 | XXX | 2,122,228 | XXX | |
| 0200077. 1994 GAR (0) 5.25% CARVM ALB CRF IMM 2005-2006 | 6,281,389 | XXX | | XXX | 6,281,389 |
| 0200078. a-2000 (0) 6.50% CARVM ALB CRF IMM 2002 | 16,743,857 | XXX | 16,743,857 | XXX | |
| 0200079. a-2000 5.25% CARVM ALB CRF 2005-2006 2010 | 39,097 | XXX | 39,097 | XXX | |
| 0200080. a-2000 (0) 5.25% CARVM ALB CRF IMM 2005-2006 2010 | 79,266,558 | XXX | 79,266,558 | XXX | |
| 0200081. a-2000 (0) 5.50% CARVM ALB CRF IMM 2004 2007-2008 | 46,536,759 | XXX | 46,536,759 | XXX | |
| 0200082. a-2000 (0) 6.00% CARVM ALB CRF IMM 2003 2009 | 58,511,689 | XXX | 58,511,689 | XXX | |
| 0200083. a-2000 (0) 6.25% CARVM ALB CRF IMM 1999 | 11,777,430 | XXX | 11,777,430 | XXX | |
| 0200084. a-2000 (0) 7.00% CARVM ALB CRF IMM 2000 | 1,561,959 | XXX | 1,561,959 | XXX | |
| 0200085. 1994 GAR (0) 5.50% CARVM ALB CRF IMM 2004 | 10,749,573 | XXX | | XXX | 10,749,573 |
| 0200086. a-2000 6.75% CARVM ALB CRF 2001 | 12,243 | XXX | 12,243 | XXX | |
| 0200087. 1951 GAM (27) 2.75% CARVM ALB CRF IMM 1966-1974 | 8,425 | XXX | | XXX | 8,425 |
| 0200088. 1951 GAM MALE PROJ TO 1958 (05) 2.50% CARVM ALB CRF IMM PRIOR 1966 | 293,793 | XXX | | XXX | 293,793 |
| 0200089. 1951 GAM MALE PROJ TO 1958 (25) 2.50% CARVM ALB CRF IMM PRIOR 1966 | 770,707 | XXX | | XXX | 770,707 |
| 0200090. 1951 GAM (05) 3.50% CARVM ALB CRF IMM 1966-1974 | 42,592 | XXX | | XXX | 42,592 |
| 0200091. 1983 IAM (0) 7.00% CARVM ALB CRF IMM 1983-1999 | 5,330,669 | XXX | 2,901,908 | XXX | 2,428,761 |
| 0200092. INDIVIDUAL IMMEDIATE ANNUITY BENEFIT NOT YET COMMENCED | 4,000,000 | XXX | 4,000,000 | XXX | |
| 0200093. Reserve for separate account minimum death benefit | 19,773,933 | XXX | | XXX | 19,773,933 |
| 0200094. DEFERRED ANNUITY -CARVM | 31,178,998,153 | XXX | 11,590,842,358 | XXX | 19,588,155,795 |
| 0200095. 1937 SA (1-6) 2.50% CARVM ALB CRF IMM PRIOR 1966 | 5,339 | XXX | 5,339 | XXX | |
| 0200096. 1951 GAT 3.40% CARVM ALB CRF IMM 1961-1993 | 1,140,673 | XXX | | XXX | 1,140,673 |
| 0200097. 1955 AA 4.00% AGE ADJ (IMM) 1964-1981 1983 | 10,320 | XXX | 10,320 | XXX | |
| 0200098. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011 | 65,129,497 | XXX | 65,129,497 | XXX | |
| 0200099. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012 | 119,063,750 | XXX | 119,063,750 | XXX | |
| 0200100. 1983 GAM (0) 4.75% CARVM ALB CRF IMM 1985-1995 | 509,750 | XXX | | XXX | 509,750 |
| 0200101. a-2000 (0) 4.00% CARVM ALB CRF IMM 2015 | 147,262,948 | XXX | 147,262,948 | XXX | |
| 0200102. a-2000 (0) 4.50% CARVM ALB CRF IMM 2014 | 213,447,740 | XXX | 213,447,740 | XXX | |
| 0200103. 1994 GAR (0) 4.00% CARVM ALB CRF IMM 2013-2015 | 1,792,479 | XXX | | XXX | 1,792,479 |
| 0200104. 1983 GAM (0) 5.50% CARVM ALB CRF IMM 1995 | 426,355 | XXX | | XXX | 426,355 |
| 0200105. a-2012 (0) 2.25% VM-22 ALB CRF IMM 2019 | 54,792,733 | XXX | 54,792,733 | XXX | |
| 0200106. a-2012 (0) 2.50% VM-22 ALB CRF IMM 2019 | 64,059,126 | XXX | 64,059,126 | XXX | |
| 0200107. a-2012 (0) 4.25% VM-22 ALB CRF IMM 2019 | 297,554,336 | XXX | 297,554,336 | XXX | |
| 0200108. a-2012 (0) 1.00% VM-22 ALB CRF IMM 2020 | 60,459 | XXX | 60,459 | XXX | |
| 0200109. a-2012 (0) 1.50% VM-22 ALB CRF IMM 2020 | 12,915,577 | XXX | 12,915,577 | XXX | |
| 0200110. a-2012 (0) 1.75% VM-22 ALB CRF IMM 2020 | 18,847,697 | XXX | 18,847,697 | XXX | |
| 0200111. a-2012 (0) 2.00% VM-22 ALB CRF IMM 2020 | 36,771,386 | XXX | 36,771,386 | XXX | |
| 0200112. 1994 GAR (0) 1.00 % VM-22 ALB CRF IMM 2021 | 175,565 | XXX | | XXX | 175,565 |
| 0200113. 1994 GAR (0) 1.25% VM-22 ALB CRF IMM 2021 | 513,866 | XXX | | XXX | 513,866 |
| 0200114. 1994 GAR (0) 1.50% VM-22 ALB CRF IMM 2021 | 4,134,315 | XXX | | XXX | 4,134,315 |

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 Valuation Standard | 2 Total ^(a) | 3 Industrial | 4 Ordinary | 5 Credit (Group and Individual) | 6 Group |
|---|---------------------------|-----------------|----------------|--|----------------|
| 0200115. 1994 GAR (0) 1.75% VM-22 ALB CRF IMM 2021 | 20,883,290 | XXX | | XXX | 20,883,290 |
| 0200116. 1994 GAR (0) 2.00% VM-22 ALB CRF IMM 2021 | 10,898,798 | XXX | | XXX | 10,898,798 |
| 0200117. 1994 GAR (0) 2.25% VM-22 ALB CRF IMM 2021 | 52,277,056 | XXX | | XXX | 52,277,056 |
| 0200118. 1994 GAR (0) 2.50% VM-22 ALB CRF IMM 2021 | 250,041 | XXX | | XXX | 250,041 |
| 0200119. 1994 GAR (0) 2.75% VM-22 ALB CRF IMM 2021 | 37,247,628 | XXX | | XXX | 37,247,628 |
| 0200120. a-2012 (0) 1.25% VM-22 ALB CRF IMM 2021 | 74,124 | XXX | 74,124 | XXX | |
| 0200121. a-2012 (0) 2.25% VM-22 ALB CRF IMM 2021 | 167,200 | XXX | 167,200 | XXX | |
| 0200122. 1994 GAR (0) 3.00% VM-22 ALB CRF IMM | 119,240 | XXX | | XXX | 119,240 |
| 0200123. 1994 GAR (0) 3.50% VM-22 ALB CRF IMM | 915,078 | XXX | | XXX | 915,078 |
| 0200124. 1994 GAR (0) 3.75% VM-22 ALB CRF IMM | 15,411,777 | XXX | | XXX | 15,411,777 |
| 0200125. 1994 GAR (0) 4.00% VM-22 ALB CRF IMM | 242,409,385 | XXX | | XXX | 242,409,385 |
| 0200126. 1994 GAR (0) 4.25% VM-22 ALB CRF IMM | 344,246 | XXX | | XXX | 344,246 |
| 0200127. a-2012 (0) 4.50% VM-22 ALB CRF IMM 2023 | 15,872,243 | XXX | 15,872,243 | XXX | |
| 0200128. a-2012 (0) 4.75% VM-22 ALB CRF IMM 2023 | 559,183,723 | XXX | 559,183,723 | XXX | |
| 0200129. a-2012 (0) 5.00% VM-22 ALB CRF IMM 2023 | 729,506,617 | XXX | 729,506,617 | XXX | |
| 0200130. 1994 GAR (0) 4.50% VM-22 ALB CRF IMM | 1,311,474 | XXX | | XXX | 1,311,474 |
| 0200131. 1994 GAR (0) 4.75% VM-22 ALB CRF IMM | 4,797,106 | XXX | | XXX | 4,797,106 |
| 0200132. 1994 GAR (0) 5.00% VM-22 ALB CRF IMM | 45,121,247 | XXX | | XXX | 45,121,247 |
| 0200133. 1994 GAR (0) VM-22 Jumbo 5.00% - 5.49% ALB CRF IMM | 313,207,778 | XXX | | XXX | 313,207,778 |
| 0200134. a-2012 (0) 5.25% VM-22 ALB CRF IMM | 404,408,281 | XXX | 404,408,281 | XXX | |
| 0299997. Totals (Gross) | 37,006,843,520 | XXX | 16,225,201,720 | XXX | 20,781,641,800 |
| 0299998. Reinsurance ceded | 114,491,470 | XXX | 88,112,544 | XXX | 26,378,926 |
| 0299999. Annuities: Totals (Net) | 36,892,352,050 | XXX | 16,137,089,176 | XXX | 20,755,262,874 |
| 0300001. 1971 IAM 7.50% CARVM ALB CNF 1975-1982 | 2,304 | | 2,304 | | |
| 0300002. 1983 IAM 7.25% CARVM ALB CRF IMM 1995 | 272,772 | | 272,772 | | |
| 0300003. 1971 IAM (1-1) 6.00% CARVM ALB CNF 1975-1982 | 70,863 | | 70,863 | | |
| 0300004. 1983 IAM 4.00% CARVM ANB CRF IMM 1983-1998 | 13,318 | | 13,318 | | |
| 0300005. 1983 IAM 6.50% CARVM ALB CRF IMM 1994 | 187,635 | | 172,127 | | 15,508 |
| 0300006. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997 | 491,693 | | 416,096 | | 75,597 |
| 0300007. 1983 IAM 7.75% CARVM ALB CRF IMM 1992 | 50,454 | | 50,454 | | |
| 0300008. 1983 IAM 8.00% CARVM ALB CRF IMM 1987 | 3,558 | | 3,558 | | |
| 0300009. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991 | 111,284 | | 96,927 | | 14,357 |
| 0300010. 1983 IAM 8.75% CARVM ALB CRF IMM 1988-1989 | 60,322 | | 60,322 | | |
| 0300011. a-2000 6.00% CARVM ALB CRF 2003 2009 | 215,482 | | 215,482 | | |
| 0300012. a-2000 5.25% CARVM ALB CRF 2005-2006 2010 | 653,857 | | 525,170 | | 128,687 |
| 0300013. a-2000 5.50% CARVM ALB CRF 2004 2007-2008 | 267,800 | | 267,800 | | |
| 0300014. a-2000 6.25% CARVM ALB CRF 1998-1999 | 460,030 | | 237,405 | | 222,625 |
| 0300015. a-2000 6.50% CARVM ALB CRF 2002 | 530,269 | | 530,269 | | |
| 0300016. a-2000 6.75% CARVM ALB CRF 2001 | 170,789 | | 134,349 | | 36,440 |
| 0300017. a-2000 7.00% CARVM ALB CRF 2000 | 120,613 | | 120,613 | | |
| 0300018. 1983 IAM 7.00% CARVM ALB CRF IMM 1993 | 310,693 | | 184,286 | | 126,407 |
| 0300019. 1937 SA (-1-6) 3.50% PRIOR CARVM ANB CRF 1975 | 1,674 | | 1,674 | | |
| 0300020. 1937 SA (-1-6) 2.50% PRIOR CARVM ANB CRF 1975 | 9,522 | | 9,522 | | |
| 0300021. 1955 AA 3.50% AGE ADJ CARVM ALB CRF 1958-1987 | 58,848 | | 58,848 | | |
| 0300022. 1937 SA (-1-6) 3.00% PRIOR CARVM ANB CRF 1975 | 2,420 | | 2,420 | | |
| 0300023. 1955 AA 4.00% AGE ADJ CARVM ALB CRF 1958-1987 | 58,302 | | 58,302 | | |
| 0300024. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 | 2,359 | | 2,359 | | |
| 0300025. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011 | 929,883 | | 929,883 | | |
| 0300026. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012 | 7,602,544 | | 7,602,544 | | |
| 0399997. Totals (Gross) | 12,659,288 | | 12,039,667 | | 619,621 |
| 0399998. Reinsurance ceded | | | | | |
| 0399999. SCWLC: Totals (Net) | 12,659,288 | | 12,039,667 | | 619,621 |
| 0400001. 1959 ADB & 1980 CSO 3.50% NLP ALB CNF 1989- 2008 | 700 | | 700 | | |
| 0400002. 1959 ADB & 1958 CSO 2.50% NLP ALB CNF 1966- 1988 | 20,425 | | 20,425 | | |
| 0400003. 1959 ADB & 1958 CSO 3.00% 1957-1988 | 8,408 | | 8,408 | | |
| 0400004. 1959 ADB & 1958 CSO 3.00% NLP ALB CNF 1966- 1988 | 44,774 | | 44,774 | | |
| 0400005. 1959 ADB & 1958 CSO 3.50% 1964 | 32 | | | | 32 |
| 0400006. 1959 ADB & 1980 CSO 4.00% NLP ALB CNF 1989- 2008 | 118,235 | | 118,156 | | 79 |
| 0400007. 1959 ADB & 1980 CSO 4.50% NLP ALB CNF 1989- 2008 | 347,876 | | 347,876 | | 2,538 |
| 0400008. 1959 ADB & 1980 CSO 5.50% 1989 | 2,538 | | | | |
| 0400009. 1959 ADB & 1980 CSO 2.50% NLP ALB CNF 1989- 2008 | 51,536 | | 51,536 | | |
| 0400010. 1959 ADB & 1980 CSO 3.00% NLP ALB CNF 1989- 2008 | 1,125 | | 1,125 | | |
| 0400011. 1959 ADB & 1958 CSO 4.00% NLP ALB CNF 1966- 1988 | 94 | | 94 | | |
| 0400012. INTERCO DI & 1941 CSO 2.50% ALB CNF 1960-1965 | 1 | | 1 | | |
| 0400013. METROPOLITAN ADT 2.50% PRIOR 1964 | 590 | | 590 | | |
| 0499997. Totals (Gross) | 596,334 | | 593,685 | | 2,649 |
| 0499998. Reinsurance ceded | 18,906 | | 18,906 | | |
| 0499999. Accidental Death Benefits: Totals (Net) | 577,428 | | 574,779 | | 2,649 |
| 0500001. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008 | 861,395 | | 861,395 | | |
| 0500002. 1952 INTERCO DIS BEN 5 PER 2 & 1941 CSO 2.50% NLP ALB CNF 1960-1965 | 109 | | 109 | | |
| 0500003. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008 | 1,052,799 | | 1,052,799 | | |

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 Valuation Standard | 2 Total ^(a) | 3 Industrial | 4 Ordinary | 5 Credit (Group and Individual) | 6 Group |
|---|---------------------------|-----------------|----------------|--|----------------|
| 0500004. 1952 INTERCO DISA & 1980 CSO 4.50% NLP ALB CNF 1989-2008 | 10,611,175 | | 10,611,175 | | |
| 0500005. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988 | 11,281 | | 11,281 | | |
| 0500006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988 | 889 | | 889 | | |
| 0500007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988 | 66,113 | | 54,019 | | 12,094 |
| 0500008. 1952 INTERCO DISA BEN 5 PER 2 1980 CSO 4.50% NLP ALB CNF 1982-2008 | 123,754 | | 123,754 | | |
| 0500009. 1952 INTERCO DISA & 1958 CSO 3.00% 1966-1988 | 14,762 | | 14,762 | | |
| 0500010. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988 | 2,611,300 | | 2,611,300 | | |
| 0500011. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB | 774,783 | | 774,783 | | |
| 0500012. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 | 2,540,591 | | 2,540,432 | | 159 |
| 0599997. Totals (Gross) | 18,668,951 | | 18,656,698 | | 12,253 |
| 0599998. Reinsurance ceded | 526,991 | | 526,991 | | |
| 0599999. Disability-Active Lives: Totals (Net) | 18,141,960 | | 18,129,707 | | 12,253 |
| 0600001. 1970 INTERCO DISA 3.50% | 1,787,229 | | | | 1,787,229 |
| 0600002. PROVIDENT MUTUAL TABLE 3.00% 1984-2008 | 221,764 | | 221,764 | | |
| 0600003. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008 | 1,822,518 | | 1,822,518 | | |
| 0600004. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008 | 8,923,899 | | 8,923,899 | | |
| 0600005. 1952 INTERCO DISA 3.00% -LIFE | 2,710 | | 2,710 | | |
| 0600006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988 | 345,121 | | 345,121 | | |
| 0600007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988 | 32,315 | | 32,315 | | |
| 0600008. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988 | 213,621 | | 151,396 | | 62,225 |
| 0600009. 1952 INTERCO DISA BEN 5 PER 2 2.50% NLP ALB CNF 1960-2008 | 119,295 | | 119,295 | | |
| 0600010. 1952 INTERCO DISA BEN 5 PER 2 3.50% NLP ALB CNF 1960-2008 | 38,117 | | 38,117 | | |
| 0600011. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988 | 13,138,921 | | 13,138,921 | | |
| 0600012. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB | 766,608 | | 766,608 | | |
| 0600013. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 | 7,544,287 | | 7,260,712 | | 283,575 |
| 0600014. PROVIDENT MUTUAL TABLE 4.50% 1984-2008 | 24,829,474 | | 24,829,474 | | |
| 0699997. Totals (Gross) | 59,785,879 | | 57,652,850 | | 2,133,029 |
| 0699998. Reinsurance ceded | 5,775,059 | | 5,775,059 | | |
| 0699999. Disability-Disabled Lives: Totals (Net) | 54,010,820 | | 51,877,791 | | 2,133,029 |
| 0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies computed according to the standard of valuation required by this state. | 22,893,184 | | 22,893,122 | | 62 |
| 0700002. Contingency Reserves | 708,740 | | 708,740 | | |
| 0700003. New York XS Interest | 7,596,130 | | 1,339,820 | | 6,256,310 |
| 0700004. Reserve for separate account minimum death benefit | 45,260,890 | | 44,365,992 | | 894,898 |
| 0700005. S-STD Extra 50% GEP | 147 | | 147 | | |
| 0700006. Wrapper Reserve | 711,945 | | | | 711,945 |
| 0799997. Totals (Gross) | 77,171,036 | | 69,307,821 | | 7,863,215 |
| 0799998. Reinsurance ceded | 49,868,985 | | 48,974,094 | | 894,891 |
| 0799999. Miscellaneous Reserves: Totals (Net) | 27,302,051 | | 20,333,727 | | 6,968,324 |
| 9999999. Totals (Net) - Page 3, Line 1 | 46,976,438,380 | | 24,087,345,077 | | 22,889,093,303 |

(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 \$ 50,816,368 ; Supplementary Contracts with Life Contingencies \$ 1,249,202 ; Accidental Death Benefits \$; Disability - Active Lives \$; Disability - Disabled Lives \$; Miscellaneous Reserves \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
 1.2 If not, state which kind is issued.

2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
 2.2 If not, state which kind is issued.
 Non-participating

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force?..... Yes [] No [X]
 If so, state:
 4.1 Amount of insurance? \$.....
 4.2 Amount of reserve? \$.....
 4.3 Basis of reserve:

 4.4 Basis of regular assessments:

 4.5 Basis of special assessments:

 4.6 Assessments collected during the year \$.....

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
 Carelatters
 credited: n/a, charged 4%

IUL
 declared rate, credited: 2%, charged: 3.9% yr 1-10, 3.25% yr 11+
 alternative, credited: 0% (equal to the guar. floor), charged: 8%

IVUL
 declared rate, credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+

AVUL
 credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+

PVUL
 credited: 3%, charged 4.5%

SVUL
 credited: 3% yr 1-10, 3.65% yr 11+, charged: 3.9%

SUL
 credited: 3%, charged: 5% (NY and OR), 6% (All Other States)

SUL II
 credited: 3%, charged: 5%

CAUL
 credited: 3%, charged: 5%

SPUL
 credited: 3%, charged: 5%

NLG
 credited: 3%, charged: 5%

NLG II
 credited: 3%, charged: 5%

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
 6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$.....
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$.....
 Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [X] No []
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$..... 19,576,895,653
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
 Fair Value \$.....
 7.3 State the amount of reserves established for this business: \$.....
 7.4 Identify where the reserves are reported in the blank:

 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [X] No []
 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$..... 77,583
 8.2 State the amount of reserves established for this business: \$..... 77,583
 8.3 Identify where the reserves are reported in the blank:
 Exhibit 5 Line 0299999

9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [X] No []
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$..... 41,333,129,393
 9.2 State the amount of reserves established for this business: \$..... 40,244,643,445
 9.3 Identify where the reserves are reported in the blank:
 Exhibit 5 and Green Book Exhibit 3

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

| 1 Description of Valuation Class | Valuation Basis | | 4 Increase in Actuarial Reserve Due to Change |
|-------------------------------------|--|---|--|
| | 2 Changed From | 3 Changed To | |
| Deferred Annuity CARVM | AG33 - Conservative Valuation Interest Rates | AG33 - Maximum Allowable Valuation Interest Rates | (40,349,446) |

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 | |
| 0199999. Subtotal (Page 7, Line 6) | XXX | XXX | (40,349,446) |
| | | | |
| | | | |
| | | | |
| 9999999 - Total (Column 4, only) | | | (40,349,446) |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

| | 1 | Comprehensive | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|------------|---------------|--------|------------------------|-------------|-------------|---|-------------------------|-----------------------|------------|----------------------|-------------------|--------------|
| | | 2 | 3 | | | | | | | | | | |
| | Total | Individual | Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health |
| ACTIVE LIFE RESERVE | | | | | | | | | | | | | |
| 1. Unearned premium reserves | 3,928,253 | 173,501 | | | | | | | | | | | 3,754,752 |
| 2. Additional contract reserves (b) | 7,901,096 | 7,801,376 | 99,720 | | | | | | | | | | |
| 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) | 11,829,349 | 7,974,877 | 99,720 | | | | | | | | | | 3,754,752 |
| 8. Reinsurance ceded | 1,919,016 | 1,812,895 | 99,720 | | | | | | | | | | 6,401 |
| 9. Totals (Net) | 9,910,333 | 6,161,982 | | | | | | | | | | | 3,748,351 |
| CLAIM RESERVE | | | | | | | | | | | | | |
| 10. Present value of amounts not yet due on claims | 29,137,678 | 21,339,354 | | | | | | | | | 6,912,288 | | 886,036 |
| 11. Additional actuarial reserves-Asset/Liability analysis | | | | | | | | | | | | | |
| 12. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 13. Aggregate write-ins for reserves | | | | | | | | | | | | | |
| 14. Totals (Gross) | 29,137,678 | 21,339,354 | | | | | | | | | 6,912,288 | | 886,036 |
| 15. Reinsurance ceded | 24,193,809 | 20,354,331 | | | | | | | | | 3,812,770 | | 26,708 |
| 16. Totals (Net) | 4,943,869 | 985,023 | | | | | | | | | 3,099,518 | | 859,328 |
| 17. TOTAL (Net) | 14,854,202 | 7,147,005 | | | | | | | | | 3,099,518 | | 4,607,679 |
| 18. TABULAR FUND INTEREST | 7,024,678 | | 31,079 | | | | | | | | | | 6,993,599 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | | |
| 0601. | | | | | | | | | | | | | |
| 0602. | | | | | | | | | | | | | |
| 0603. | | | | | | | | | | | | | |
| 0698. Summary of remaining write-ins for Line 6 from overflow page | | | | | | | | | | | | | |
| 0699. TOTALS (Lines 0601 through 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 through 1303 plus 1398) (Line 13 above) | | | | | | | | | | | | | |

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

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

| | 1 Total | 2 Guaranteed Interest Contracts | 3 Annuities Certain | 4 Supplemental Contracts | 5 Dividend Accumulations or Refunds | 6 Premium and Other Deposit Funds |
|--|---------------|---------------------------------------|------------------------|--------------------------------|--|--|
| 1. Balance at the beginning of the year before reinsurance | 4,459,326,577 | | 807,844,104 | 11,427,008 | 380,068,936 | 3,259,986,529 |
| 2. Deposits received during the year | 3,252,535,276 | | 260,230,237 | 823,439 | 3,579,348 | 2,987,902,252 |
| 3. Investment earnings credited to the account | 256,844,848 | | 69,518,211 | 380,424 | 9,133,198 | 177,813,015 |
| 4. Other net change in reserves | (189,847,987) | | (2,680,159) | (4,833) | 72,399 | (187,235,394) |
| 5. Fees and other charges assessed | | | | | | |
| 6. Surrender charges | | | | | | |
| 7. Net surrender or withdrawal payments | 2,820,067,842 | | 187,371,374 | 1,981,968 | 31,332,589 | 2,599,381,911 |
| 8. Other net transfers to or (from) Separate Accounts | (25,459) | | (25,459) | | | |
| 9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a) | 4,958,816,331 | | 947,566,478 | 10,644,070 | 361,521,292 | 3,639,084,491 |
| 10. Reinsurance balance at the beginning of the year | (23,609) | | | | 8,950 | (32,559) |
| 11. Net change in reinsurance assumed | | | | | | |
| 12. Net change in reinsurance ceded | | | | | | |
| 13. Reinsurance balance at the end of the year (Lines 10+11-12) | (23,609) | | | | 8,950 | (32,559) |
| 14. Net balance at the end of current year after reinsurance (Lines 9 + 13) | 4,958,792,722 | | 947,566,478 | 10,644,070 | 361,530,242 | 3,639,051,932 |

(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)
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5)

\$ 3,616,298,883

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

| | 1 Total | 2 Individual Life | 3 Group Life | 4 Individual Annuities | 5 Group Annuities | 6 Accident & Health | 7 Fraternal | 8 Other Lines of Business |
|--------------------------------|-------------|----------------------|-----------------|------------------------------|----------------------|------------------------|----------------|---------------------------------|
| 1. Due and unpaid: | | | | | | | | |
| 1.1 Direct | | | | | | | | |
| 1.2 Reinsurance assumed | | | | | | | | |
| 1.3 Reinsurance ceded | | | | | | | | |
| 1.4 Net | | | | | | | | |
| 2. In course of settlement: | | | | | | | | |
| 2.1 Resisted | | | | | | | | |
| 2.11 Direct | | | | | | | | |
| 2.12 Reinsurance assumed | | | | | | | | |
| 2.13 Reinsurance ceded | | | | | | | | |
| 2.14 Net | | (b) | (b) | (b) | | | | |
| 2.2 Other | 62,629,395 | 61,863,535 | 515,223 | | | 250,637 | | |
| 2.21 Direct | | | | | | | | |
| 2.22 Reinsurance assumed | | | | | | | | |
| 2.23 Reinsurance ceded | 7,769,302 | 7,559,722 | 106,563 | | | 103,017 | | |
| 2.24 Net | 54,860,093 | (b) 54,303,813 | (b) 408,660 | (b) | | (b) 147,620 | | |
| 3. Incurred but unreported: | | | | | | | | |
| 3.1 Direct | 206,198,245 | 18,602,864 | 8,407,518 | | | 179,187,863 | | |
| 3.2 Reinsurance assumed | | 4,919,336 | | | | 4,919,336 | | |
| 3.3 Reinsurance ceded | 38,864,151 | (2,293) | 287,592 | | | 38,578,852 | | |
| 3.4 Net | 172,253,430 | (b) 18,605,157 | (b) 8,119,926 | (b) | | (b) 145,528,347 | | |
| 4. TOTALS | 268,827,640 | 80,466,399 | 8,922,741 | | | 179,438,500 | | |
| 4.1 Direct | | | | | | 4,919,336 | | |
| 4.2 Reinsurance assumed | | 4,919,336 | | | | 38,681,869 | | |
| 4.3 Reinsurance ceded | 46,633,453 | 7,557,429 | 394,155 | | | | | |
| 4.4 Net | 227,113,523 | (a) 72,908,970 | (a) 8,528,586 | | | 145,675,967 | | |

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for

Individual Life \$ Group Life \$, and Individual Annuities \$

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

| | 1 Total | 2 Individual Life (a) | 3 Group Life (b) | 4 Individual Annuities | 5 Group Annuities | 6 Accident & Health | 7 Fraternal | 8 Other Lines of Business |
|--|-------------------|--------------------------|---------------------|------------------------------|----------------------|------------------------|----------------|---------------------------------|
| 1. Settlements During the Year: | | | | | | | | |
| 1.1 Direct | 3,514,355,432 | 533,177,208 | 241,589,073 | 1,648,892,112 | 763,029,261 | 327,667,778 | | |
| 1.2 Reinsurance assumed | 64,135,276 | 7,756,121 | | 48,239,760 | 35,942 | 8,103,453 | | |
| 1.3 Reinsurance ceded | 506,546,029 | 85,861,892 | 18,288,632 | 26,560,246 | 3,214,054 | 372,621,205 | | |
| 1.4 Net | (c) 3,071,944,679 | 455,071,437 | 223,300,441 | 1,670,571,626 | 759,851,149 | (36,849,974) | | |
| 2. Liability December 31, current year from Part 1: | | | | | | | | |
| 2.1 Direct | 268,827,640 | 80,466,399 | 8,922,741 | | | 179,438,500 | | |
| 2.2 Reinsurance assumed | | 4,919,336 | | | | 4,919,336 | | |
| 2.3 Reinsurance ceded | 46,633,453 | 7,557,429 | 394,155 | | | 38,681,869 | | |
| 2.4 Net | 227,113,523 | 72,908,970 | 8,528,586 | | | 145,675,967 | | |
| 3. Amounts recoverable from reinsurers December 31, current year | 21,877,173 | 14,753,160 | 7,124,013 | | | | | |
| 4. Liability December 31, prior year: | | | | | | | | |
| 4.1 Direct | 214,334,249 | 65,684,170 | 10,655,347 | (223,993) | | 138,218,725 | | |
| 4.2 Reinsurance assumed | | 4,685,327 | | | | 4,685,327 | | |
| 4.3 Reinsurance ceded | 38,110,271 | 3,550,337 | 385,148 | | | 34,174,786 | | |
| 4.4 Net | 180,909,305 | 62,133,833 | 10,270,199 | (223,993) | | 108,729,266 | | |
| 5. Amounts recoverable from reinsurers December 31, prior year | 14,032,352 | 10,074,932 | 3,957,420 | | | | | |
| 6. Incurred Benefits | | | | | | | | |
| 6.1 Direct | 3,568,848,823 | 547,959,437 | 239,856,467 | 1,649,116,105 | 763,029,261 | 368,887,553 | | |
| 6.2 Reinsurance assumed | | 64,369,285 | 7,756,121 | 48,239,760 | 35,942 | 8,337,462 | | |
| 6.3 Reinsurance ceded | 522,914,032 | 94,547,212 | 21,464,232 | 26,560,246 | 3,214,054 | 377,128,288 | | |
| 6.4 Net | 3,110,304,076 | 461,168,346 | 218,392,235 | 1,670,795,619 | 759,851,149 | 96,727 | | |

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 739,456 in Line 1.1, \$ 739,456 in Line 1.4.

\$ 739,456 in Line 6.1, and \$ 739,456 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 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT OF NON-ADMITTED ASSETS

| | 1 Current Year Total Nonadmitted Assets | 2 Prior Year Total Nonadmitted Assets | 3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
|--|---|---|---|
| 1. Bonds (Schedule D) ..... | ..... | ..... | ..... |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks ..... | ..... | ..... | ..... |
| 2.2 Common stocks ..... | ..... | ..... | ..... |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens ..... | ..... | ..... | ..... |
| 3.2 Other than first liens..... | ..... | ..... | ..... |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company ..... | ..... | ..... | ..... |
| 4.2 Properties held for the production of income..... | ..... | ..... | ..... |
| 4.3 Properties held for sale ..... | ..... | ..... | ..... |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) ..... | ..... | ..... | ..... |
| 6. Contract loans | 1,256,728 | 1,293,792 | 37,064 |
| 7. Derivatives (Schedule DB) | | | |
| 8. Other invested assets (Schedule BA) | 1,985 | 2,979 | 994 |
| 9. Receivables for securities | | | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | |
| 11. Aggregate write-ins for invested assets | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 1,258,713 | 1,296,771 | 38,058 |
| 13. Title plants (for Title insurers only) | | | |
| 14. Investment income due and accrued | 2,393,599 | 2,527,793 | 134,194 |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 185,874 | 206,101 | 20,227 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | | |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination | | | |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | | | |
| 16.2 Funds held by or deposited with reinsured companies | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | |
| 17. Amounts receivable relating to uninsured plans | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | |
| 18.2 Net deferred tax asset | 169,180,404 | 221,994,467 | 52,814,063 |
| 19. Guaranty funds receivable or on deposit | | | |
| 20. Electronic data processing equipment and software | | | |
| 21. Furniture and equipment, including health care delivery assets | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | |
| 23. Receivables from parent, subsidiaries and affiliates | | | |
| 24. Health care and other amounts receivable | | | |
| 25. Aggregate write-ins for other-than-invested assets | 83,354,372 | 96,424,028 | 13,069,656 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 256,372,962 | 322,449,160 | 66,076,198 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 28. Total (Lines 26 and 27) | 256,372,962 | 322,449,160 | 66,076,198 |
| DETAILS OF WRITE-INS | | | |
| 1101. | | | |
| 1102. | | | |
| 1103. | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | | | |
| 2501. Accrued fees and other assets | 4,009,141 | 1,719,341 | (2,289,800) |
| 2502. Deferred software costs | 52,033,472 | 67,392,928 | 15,359,456 |
| 2503. Prepaid pension costs | 27,311,759 | 27,311,759 | ..... |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 83,354,372 | 96,424,028 | 13,069,656 |

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

The Commissioner of the Department promulgated Ohio Administrative Code Section 3901-1-67, Alternative Derivative and Reserve Accounting Practices (OAC 3901-1-67), which constitutes a prescribed practice as contemplated by the NAIC SAP. The prescribed practice allows Ohio-domiciled insurance companies to utilize certain alternative derivative and reserve accounting practices for eligible derivative instruments and indexed products, respectively, in order to better align the measurement of indexed product reserves and the derivatives that hedge them. The Company elected to apply OAC 3901-1-67 to its derivative instruments hedging equity indexed annuity products and equity indexed annuity reserve liabilities. As a result, the Company's net income changed by \$29,535,322 and \$(27,393,966) for the periods ended December 31, 2024 and 2023, respectively, and the Company's statutory surplus changed by \$31,564,653 and \$(1,618,474) as of December 31, 2024 and 2023, respectively. The Company's subsidiary, Nationwide Life and Annuity Insurance Company (NLAIC), has also elected to apply the same prescribed practice to its eligible indexed products, which changed NLIC's subsidiary valuation of NLAIC by \$(227,351,828) and \$(89,264,563) as of December 31, 2024 and 2023, respectively.

The Company's subsidiary, Eagle Captive Reinsurance, LLC (Eagle), applies one prescribed practice with multiple applications which values assumed guaranteed minimum death benefits (GMDB) and guaranteed lifetime withdrawal benefits (GLWB) risks on variable annuity contracts from NLIC and GLWB risks on fixed indexed annuity contracts from NLIC and NLAIC, using an alternative reserving basis from the Statutory Accounting Principles detailed within the NAIC SAP pursuant to Ohio Revised Code Chapter 3964 and approved by the Department. The impact of Eagle's prescribed practice applications changed the Company's subsidiary valuation of Eagle by \$529,354,276 and \$228,427,395 as of December 31, 2024 and 2023, respectively.

Effective October 1, 2023, Eagle was granted a permitted practice from the Department, allowing Eagle to carry a reinsurance recoverable asset under an excess of loss reinsurance agreement with a third-party reinsurer as an admitted asset. The permitted practice changed the Company's subsidiary valuation of Eagle by \$860,651,572 and \$852,929,663 as of December 31, 2024 and 2023, respectively.

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:

| | F/S SSAP # | F/S Page | Line # | 2024 | 2023 |
|--|----------------|-------------|----------|--------------------------|--------------------------|
| Net Income | | | | | |
| (1) Nationwide Life Insurance Company state basis (Page 4, Line 35, Columns 1 & 2) | XXX | XXX | XXX | \$ 1,150,519,227 | \$ 949,428,953 |
| (2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP OAC 3901-1-67: | | | | | |
| Derivative instruments | 86 | 4 | 3 | (270,317,633) | (109,762,530) |
| Reserves for indexed annuities | 51 | 4 | 19 | 307,704,117 | 75,086,624 |
| Tax impact | 101 | 4 | 32 | (7,851,162) | 7,281,940 |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP | | | | - | - |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | \$ <u>1,120,983,905</u> | \$ <u>976,822,919</u> |
| Surplus | | | | | |
| (5) Nationwide Life Insurance Company state basis (Page 3, Line 38, Columns 1 & 2) | XXX | XXX | XXX | \$ 12,541,441,557 | \$ 11,233,190,387 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP Subsidiary valuation - Eagle OAC 3901-1-67: | | | | | |
| 51 | 2 | 8 | | 529,354,276 | 228,427,395 |
| Derivative instruments | 86 | 2, 4 | 7, 3 | (349,875,399) | (84,175,241) |
| Reserves for indexed annuities | 51 | 3, 4 | 1, 19 | 389,830,658 | 82,126,541 |
| Tax impact | 101 | 2, 4 | 18.2, 32 | (8,390,606) | 430,226 |
| Subsidiary valuation - NLAIC | 51, 86, 101 | 2 | 2.2 | (227,351,828) | (89,264,563) |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP Subsidiary valuation - Eagle | 61R | 2 | 8 | <u>860,651,572</u> | <u>852,929,663</u> |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | \$ <u>11,347,222,884</u> | \$ <u>10,242,716,366</u> |

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

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

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

C. Accounting Policies

Federal Income Taxes. The Company is included in the consolidated federal income tax return filed by Nationwide Mutual Insurance Company (Mutual), which includes all eligible United States (U.S.) subsidiaries and affiliates. In this regard, the Company pays tax due on a consolidated basis. The included subsidiaries and affiliates pay to Mutual the amount of regular tax which would have been payable on a separate return basis. If the consolidated federal income tax return group is an Applicable Corporation and has a Corporate Alternative Minimum Tax (CAMT) liability, all members of the group will be treated as Applicable Corporations subject to CAMT. CAMT is paid by affiliates based on the ratio of the subsidiary's CAMT liability to the total CAMT liabilities of all subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS

The Company provides for federal income taxes based on amounts the Company believes it will ultimately owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the financial statements, which could be significant. Management has used best estimates to establish reserves based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation.

In accordance with guidance specified in the NAIC SAP, the Company utilizes the asset and liability method of accounting for income taxes. Under this method, deferred tax assets (DTA), net of any nonadmitted portion and statutory valuation allowance, and deferred tax liabilities (DTL) are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. DTA and DTL are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The change in deferred taxes, excluding the impact of taxes on unrealized capital gains or losses and nonadmitted deferred taxes, is charged directly to surplus.

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

In addition, the Company uses the following accounting policies:

1. Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.
2. Bonds, excluding loan-backed and structured securities, are stated at amortized cost, except those with a NAIC designation of "6", which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts are calculated using the effective yield method. The Company does not hold any mandatory convertible securities or Securities Valuation Office (SVO) identified investments.
3. Unaffiliated common stocks are reported at fair value.
4. Redeemable preferred stocks are stated at amortized cost, except those with a NAIC designation of "4" through "6", which are stated at the lower of amortized cost or fair value. Perpetual preferred stocks are stated at fair value, not exceeding any currently effective call price.
5. Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less an allowance for credit losses. The allowance for credit losses for mortgage loans reflects management's best estimate of probable credit losses.
6. Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43 Revised – *Loan-Backed and Structured Securities and the Purposes and Procedures Manual* of the NAIC SVO. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for loan-backed securities.
7. The investment in the Company's wholly-owned insurance subsidiaries, NLAIC, Eagle and Jefferson National Life Insurance Company (JNLIC), are carried at the value of their underlying audited statutory capital and surplus. The underlying audited statutory capital and surplus of JNLIC is adjusted for unamortized goodwill. The Company's investment in other non-insurance subsidiaries, controlled and affiliated entities are carried at the respective underlying audited Generally Accepted Accounting Principles (GAAP) basis equity.
8. Other invested assets consist primarily of alternative investments in hedge funds, private equity funds, private and emerging market debt funds, tax credit funds and real estate partnerships. Except for investments in certain tax credit funds, these investments are recorded using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in tax credit funds are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized. Refer to Note 1(C)7 above for the Company's investments in limited liability companies, which are wholly-owned subsidiaries.
9. Refer to Note 8 for the derivative accounting policy.
10. The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54 – *Individual and Group Accident and Health Contracts*.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experiences, for losses incurred but not reported. Such liabilities are based upon assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

The Company's accident and health liabilities include amounts for the following coverage(s): comprehensive medical, dental, vision, accident only, stop loss, short-term disability, and long-term disability (LTD).

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

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

12. The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The Company has not modified its capitalization policy from the prior period.
13. Not applicable – The Company does not have any pharmaceutical rebate receivables.

D. Going Concern

Not applicable.

Note 2 – Accounting Changes and Corrections of Errors

Effective January 1, 2024, the Company changed its reserve valuation basis for a certain single premium deferred fixed annuity product due to changes in the valuation interest rates used in the statutory reserves calculation. As a result of this change, the Company recorded an increase to statutory capital and surplus of \$40,349,446.

NOTES TO THE FINANCIAL STATEMENTS

Effective September 30, 2023, the Company adopted INT 23-01, Net Negative (Disallowed) Interest Maintenance Reserve (INT 23-01), a short-term solution related to the accounting treatment of an insurer's negative interest maintenance reserve (IMR) balance. INT 23-01 allows an insurer with an authorized control level risk-based capital (RBC) greater than 300%, after an adjustment to total adjusted capital, to admit negative IMR up to 10% of its general account capital and surplus, subject to certain restrictions and reporting obligations. See Note 21(J) for additional information on the Company's admitted disallowed IMR balance as of December 31, 2024.

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

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

On March 1, 2017, the Company purchased all of the stock of Jefferson National Financial Corporation (Jefferson National). Jefferson National, based in Louisville, Kentucky, is a distributor of tax-advantaged investing solutions for registered investment advisors, fee-based advisors and clients they serve. See Note 3(B) for further details regarding the merger of Jefferson National with and into the Company, resulting in JNLIC being the wholly-owned subsidiary acquired.

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

| (1) | (2) | (3) | (4) | (5) |
|---|--|--|-----------------------------|--|
| Purchased entity | Acquisition date | Cost of acquired entity | Original amount of goodwill | Original amount of admitted goodwill |
| Jefferson National Life Insurance Company | 3/1/2017 | \$ 202,728,979 | \$ 161,972,629 | \$ 161,972,629 |
| (1) | (6) | (7) | (8) | (9) |
| Purchased entity | Admitted goodwill as of the reporting date | Amount of goodwill amortized during the reporting period | Book Value of SCA | Admitted goodwill as a % of SCA BACV, gross of admitted goodwill Col. 6/Col. 8 |
| Jefferson National Life Insurance Company | \$ 35,094,070 | \$ 16,197,263 | \$ 208,814,659 | 17% |

B. Statutory Merger

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

C. Assumption Reinsurance

Not applicable.

D. Impairment Loss

Not applicable.

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

| | Calculation of Limitation Using Prior Quarter Numbers | Current Reporting Period |
|--|---|--------------------------|
| (1) Capital & Surplus | \$ 12,232,157,423 | XXX |
| Less: | | |
| (2) Admitted Positive Goodwill | \$ 39,143,385 | XXX |
| (3) Admitted EDP Equipment & Operating System Software | \$ - | XXX |
| (4) Admitted Net Deferred Taxes | \$ 616,648,685 | XXX |
| (5) Adjusted Capital and Surplus (Line 1-2-3-4) | \$ 11,576,365,353 | XXX |
| (6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%]) | \$ 1,157,636,535 | XXX |
| (7) Current period reported Admitted Goodwill | XXX \$ | 35,094,070 |
| (8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5) | XXX | 0.3% |

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- The minimum and maximum lending rates for new loans originated during 2024 were 5.08% & 12.00%.
- At December 31, 2024, the maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was 89.00%.

NOTES TO THE FINANCIAL STATEMENTS

| | | December 31, 2024 | December 31, 2023 |
|---|--|----------------------|----------------------|
| 3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total | | \$ - | \$ - |
| 4. Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement. | | | |

| | Farm | Residential | | Commercial | | Mezzanine | Total | | | |
|---|------|-------------|-----------|------------|------------------|----------------|------------------|--|--|--|
| | | Insured | All Other | Insured | All Other | | | | | |
| a. Current Year | | | | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | | | | |
| (a) Current | \$ - | \$ - | \$ - | \$ - | \$ 9,468,862,643 | \$ 150,509,338 | \$ 9,619,371,981 | | | |
| (b) 30-59 Days Past Due | - | - | - | - | - | - | - | | | |
| (c) 60-89 Days Past Due | - | - | - | - | - | - | - | | | |
| (d) 90-179 Days Past Due | - | - | - | - | - | - | - | | | |
| (e) 180+ Days Past Due | - | - | - | - | - | - | - | | | |
| 2. Accruing Interest | | | | | | | | | | |
| 90-179 Days Past Due | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| (b) Interest Accrued | - | - | - | - | - | - | - | | | |
| 3. Accruing Interest | | | | | | | | | | |
| 180+ Days Past Due | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| (b) Interest Accrued | - | - | - | - | - | - | - | | | |
| 4. Interest Reduced | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| (b) Number of Loans | - | - | - | - | - | - | - | | | |
| (c) Percent Reduced | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | |
| 5. Participant or Co-lender in a Mortgage Loan Agreement | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| b. Prior Year | | | | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | | | | |
| (a) Current | \$ - | \$ - | \$ - | \$ - | \$ 9,077,691,904 | \$ 68,103,590 | \$ 9,145,795,494 | | | |
| (b) 30-59 Days Past Due | - | - | - | - | - | - | - | | | |
| (c) 60-89 Days Past Due | - | - | - | - | - | - | - | | | |
| (d) 90-179 Days Past Due | - | - | - | - | - | - | - | | | |
| (e) 180+ Days Past Due | - | - | - | - | - | - | - | | | |
| 2. Accruing Interest | | | | | | | | | | |
| 90-179 Days Past Due | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| (b) Interest Accrued | - | - | - | - | - | - | - | | | |
| 3. Accruing Interest | | | | | | | | | | |
| 180+ Days Past Due | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| (b) Interest Accrued | - | - | - | - | - | - | - | | | |
| 4. Interest Reduced | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| (b) Number of Loans | - | - | - | - | - | - | - | | | |
| (c) Percent Reduced | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | |
| 5. Participant or Co-lender in a Mortgage Loan Agreement | | | | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | |

NOTES TO THE FINANCIAL STATEMENTS

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

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|--|------|-------------|-----------|------------|-----------|-----------|-------|
| | | Insured | All Other | Insured | All Other | | |
| 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 the mortgage loan | \$ | - \$ | - \$ | - \$ | - \$ | - \$ | - \$ |
| b. Prior Year | | | | | | | |
| 1. With Allowance for Credit Losses | \$ | - \$ | - \$ | - \$ | - \$ | 7,708,781 | \$ |
| 2. No Allowance for Credit Losses | - | - | - | - | - | - | - |
| 3. Total (1+2) | \$ | - \$ | - \$ | - \$ | - \$ | 7,708,781 | \$ |
| 4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan | \$ | - \$ | - \$ | - \$ | - \$ | - \$ | - \$ |

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

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

7. Allowance for Credit Losses

| | December 31, 2024 | December 31, 2023 |
|---|----------------------|----------------------|
| (a) Balance at beginning of period | \$ 2,227,927 | \$ 1,320,115 |
| (b) Additions charged to operations | - | - |
| (c) Direct write-downs charged against the allowances | - | 1,316,560 |
| (d) Recoveries of amounts previously charged off | <u>(2,227,927)</u> | <u>(408,748)</u> |
| (e) Balances at end of period | <u>\$ -</u> | <u>\$ 2,227,927</u> |

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

8. Mortgage Loans Deregognized as a result of foreclosure

Not applicable.

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

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
2. Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

3. The following table summarizes other-than-temporary impairments for loan-backed securities recognized in the current reporting period based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities.

| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
|-----------|--|---------------------------------------|--|--|----------------------------|--|
| CUSIP | Book/adjusted carrying value amortized cost before current period OTTI | Present value of projected cash flows | Recognized other-than-temporary impairment | Amortized cost after other-than-temporary impairment | Fair value at time of OTTI | Date of financial statement where reported |
| 32052WAC3 | \$ 1,958,530 | \$ 1,739,037 | \$ 219,493 | \$ 1,739,037 | \$ 1,563,483 | Q2 '24 |
| 761143AD8 | \$ 3,210,514 | \$ 3,032,610 | \$ 177,904 | \$ 3,032,610 | \$ 2,779,747 | Q3 '24 |
| 02147JAE8 | \$ 2,408,754 | \$ 2,133,914 | \$ 274,840 | \$ 2,133,914 | \$ 1,865,310 | Q4 '24 |
| Total | | | \$ 672,237 | | | |

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

a. The aggregate amount of unrealized losses:

| | |
|------------------------|------------------|
| 1. Less than 12 Months | \$ (2,372,772) |
| 2. 12 Months or Longer | \$ (257,391,051) |

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

| | |
|------------------------|------------------|
| 1. Less than 12 Months | \$ 395,495,536 |
| 2. 12 Months or Longer | \$ 2,206,182,182 |

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

1. The Company's securities lending agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received is invested in short-term investments and reported on the Asset page as Securities Lending Reinvested Collateral assets. The offsetting collateral liability is reported in the Payable for Securities Lending line on the Liabilities page.

2. No assets were pledged as collateral as of year-end.

3. Collateral Received

a. Aggregate Amount Collateral Received

| | Fair Value |
|-------------------------------------|------------------------------|
| 1. Securities Lending | |
| (a) Open | \$ 246,870,245 |
| (b) 30 Days or Less | - |
| (c) 31 to 60 Days | - |
| (d) 61 to 90 Days | - |
| (e) Greater Than 90 Days | - |
| (f) Subtotal (a+b+c+d+e) | \$ 246,870,245 |
| (g) Securities Received | - |
| (h) Total Collateral Received (f+g) | <u><u>\$ 246,870,245</u></u> |

2. Dollar Repurchase Agreement - Not applicable

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

| | |
|----------|---|
| \$ _____ | - |
|----------|---|

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

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

NOTES TO THE FINANCIAL STATEMENTS

5. Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

| | Amortized Cost | Fair Value |
|---------------------------------------|-----------------------|-----------------------|
| 1. Securities Lending | | |
| (a) Open | \$ - | \$ - |
| (b) 30 Days or Less | \$ 246,792,104 | \$ 246,792,104 |
| (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 | \$ 684,762 | \$ 290,260 |
| (k) Subtotal (sum of a through j) | \$ 247,476,866 | \$ 247,082,364 |
| (l) Securities Received | \$ - | \$ - |
| (m) Total Collateral Reinvested (k+l) | <u>\$ 247,476,866</u> | <u>\$ 247,082,364</u> |

2. Dollar Repurchase Agreement - Not applicable.

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

6. The Company has accepted securities as collateral that are not permitted by contract or custom to repledge or sell. The fair value of the securities received as collateral was \$833,870,486 as of December 31, 2024.

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

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

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

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

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

2. Type of Repo Trades Used

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

3. Original (Flow) & Residual Maturity

| | 1 | 2 | 3 | 4 |
|--|---------------|----------------|---------------|----------------|
| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |

a. Maximum Amount

| | | | | |
|--------------------------|----------------|----------------|----------------|----------------|
| 1. Open - No Maturity | - - | - - | - - | - - |
| 2. Overnight | \$ 508,218,622 | \$ 343,623,886 | \$ 527,445,285 | \$ 576,960,530 |
| 3. 2 Days to 1 Week | - - | - - | - - | - - |
| 4. > 1 Week to 1 Month | - - | - - | - - | - - |
| 5. > 1 Month to 3 Months | - - | - - | - - | - - |
| 6. > 3 Months to 1 Year | - - | - - | - - | - - |
| 7. > 1 Year | - - | - - | - - | - - |

b. Ending Balance

| | | | | |
|--------------------------|----------------|----------------|----------------|----------------|
| 1. Open - No Maturity | - - | - - | - - | - - |
| 2. Overnight | \$ 258,748,476 | \$ 272,566,922 | \$ 384,299,183 | \$ 246,792,104 |
| 3. 2 Days to 1 Week | - - | - - | - - | - - |
| 4. > 1 Week to 1 Month | - - | - - | - - | - - |
| 5. > 1 Month to 3 Months | - - | - - | - - | - - |
| 6. > 3 Months to 1 Year | - - | - - | - - | - - |
| 7. > 1 Year | - - | - - | - - | - - |

4. Not applicable.

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

| | 1 | 2 | 3 | 4 |
|--|---------------|----------------|---------------|----------------|
| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |

| | | | | |
|-------------------|----------------|----------------|----------------|----------------|
| a. Maximum Amount | \$ 518,382,994 | \$ 350,496,364 | \$ 537,994,191 | \$ 588,499,741 |
| b. Ending Balance | \$ 263,923,446 | \$ 278,018,260 | \$ 391,985,166 | \$ 251,727,946 |

NOTES TO THE FINANCIAL STATEMENTS

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

ENDING BALANCE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|-------------------------------|------|---------------|--------|--------|--------|--------|--------|------------------------------|
| | None | NAIC 1 | NAIC 2 | NAIC 3 | NAIC 4 | NAIC 5 | NAIC 6 | Does Not Qualify as Admitted |
| a. Bonds - FV | \$- | \$251,727,946 | | \$- | \$- | \$- | \$- | \$251,727,946 |
| b. LB & SS - FV | - | - | - | - | - | - | - | - |
| c. Preferred Stock - FV | - | - | - | - | - | - | - | - |
| d. Common Stock | - | - | - | - | - | - | - | - |
| e. Mortgage Loans - FV | - | - | - | - | - | - | - | - |
| f. Real Estate - FV | - | - | - | - | - | - | - | - |
| g. Derivatives - FV | - | - | - | - | - | - | - | - |
| h. Other Invested Assets - FV | - | - | - | - | - | - | - | - |
| i. Total Assets - FV | \$- | \$251,727,946 | | \$- | \$- | \$- | \$- | \$251,727,946 |

7. Collateral Provided - Secured Borrowing

| | 1 | 2 | 3 | 4 |
|------------------------------|---------------|----------------|---------------|----------------|
| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
| a. Maximum Amount | | | | |
| 1. Cash | \$508,218,622 | \$343,623,886 | \$527,445,285 | \$576,960,530 |
| 2. Securities (FV) | - | - | - | - |
| 3. Securities (BACV) | - | - | - | - |
| 4. Nonadmitted Subset (BACV) | - | - | - | - |
| b. Ending Balance | | | | |
| 1. Cash | \$258,748,476 | \$272,566,922 | \$384,299,183 | \$246,792,104 |
| 2. Securities (FV) | - | - | - | - |
| 3. Securities (BACV) | - | - | - | - |
| 4. Nonadmitted Subset (BACV) | - | - | - | - |

8. Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

| | Amortized Cost | Fair Value |
|-----------------------------|----------------|---------------|
| a. Overnight and Continuous | \$246,792,104 | \$246,792,104 |
| b. 30 Days or Less | - | - |
| c. 31 to 90 Days | - | - |
| d. > 90 Days | - | - |

9. Not applicable.

10. Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

K. Low-Income Housing Tax Credits (LIHTC)

1. For the Company's Low-Income Housing Tax Credits (LIHTC) property investments, the number of remaining years of unexpired tax credits ranged from 0 to 9 years and 0 to 10 years as of December 31, 2024 and 2023, respectively. These investments generally have a required holding period of 15 years.
2. The amounts of low-income housing tax credits and other tax benefits recognized were \$25,640,200 and \$27,775,199 as of December 31, 2024 and 2023, respectively.
3. The balance of the investment recognized in the statement of financial position was \$67,020,622 and \$87,501,212 as of December 31, 2024 and 2023, respectively.
4. The Company's investment funds hold underlying LIHTC property investments which are subject to periodic reviews by the U.S. Department of Housing and Urban Development (HUD), if applicable, and state housing agencies. Management is not aware of any open or outstanding items with regard to any of these reviews. The fund investments themselves are not currently under any regulatory review.
5. Aggregate LIHTC investments do not exceed 10 percent of the total admitted assets.
6. For the current year, there were no impairments on LIHTC investments.
7. No write-downs or reclassifications were made during the year due to the forfeiture or ineligibility of LIHTC investments.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

| Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted | | | | | | 6 | 7 | | |
|--|---|---|------------------------------------|---|-----------------------|-----------------------|---------------|-----|--|--|
| | Current Year | | | | | Total From Prior Year | | | | |
| | 1 Total General Account (G/A) | 2 G/A Supporting Separate Account (S/A) Account Activity (a) | 3 Total (S/A) Restricted Assets | 4 S/A Assets Supporting G/A Activity (b) | 5 Total (1 plus 3) | | | | | |
| a. Subject to contractual obligation for which liability is not shown | \$- | \$- | \$- | \$- | \$- | \$- | \$- | \$- | | |
| b. Collateral held under security lending agreements | - | - | - | - | - | - | - | - | | |
| c. Subject to repurchase agreements | - | - | - | - | - | - | - | - | | |
| d. Subject to reverse repurchase agreements | - | - | - | - | - | - | - | - | | |
| e. Subject to dollar repurchase agreements | - | - | - | - | - | - | - | - | | |
| f. Subject to dollar reverse repurchase agreements | - | - | - | - | - | - | - | - | | |
| g. Placed under option contracts | - | - | - | - | - | - | - | - | | |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | - | - | - | - | - | 6,362,931 | (6,362,931) | | | |
| i. FHLB capital stock | 182,155,800 | - | - | - | 182,155,800 | 163,931,500 | 18,224,300 | | | |
| j. On deposit with states | 2,759,164 | - | - | - | 2,759,164 | 2,711,091 | 48,073 | | | |
| k. On deposit with other regulatory bodies | 542,998 | - | - | - | 542,998 | 540,333 | 2,665 | | | |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | 5,442,397,642 | - | - | - | 5,442,397,642 | 5,253,117,871 | 189,279,771 | | | |
| m. Pledged as collateral not captured in other categories | 297,922,403 | - | - | - | 297,922,403 | 280,993,808 | 16,928,595 | | | |
| n. Other restricted assets | - | - | - | - | - | - | - | | | |
| o. Total Restricted Assets | \$5,925,778,007 | \$- | \$- | \$- | \$5,925,778,007 | \$5,707,657,534 | \$218,120,473 | | | |

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO THE FINANCIAL STATEMENTS

| Restricted Asset Category | Current Year | | | | |
|---|--|------------------------|---|--|--|
| | 8 | 9 | Percentage | | |
| | | | 10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c) | 11 Admitted Restricted to Total Admitted Assets (d) | |
| Total Nonadmitted Restricted | Total Admitted Restricted (5 minus 8) | | | | |
| a. Subject to contractual obligation for which liability is not shown | \$- | \$- | 0.00% | 0.00% | |
| b. Collateral held under security lending agreements | - | - | 0.00% | 0.00% | |
| c. Subject to repurchase agreements | - | - | 0.00% | 0.00% | |
| d. Subject to reverse repurchase agreements | - | - | 0.00% | 0.00% | |
| e. Subject to dollar repurchase agreements | - | - | 0.00% | 0.00% | |
| f. Subject to dollar reverse repurchase agreements | - | - | 0.00% | 0.00% | |
| g. Placed under option contracts | - | - | 0.00% | 0.00% | |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | - | - | 0.00% | 0.00% | |
| i. FHLB capital stock | - | 182,155,800 | 0.10% | 0.10% | |
| j. On deposit with states | - | 2,759,164 | 0.00% | 0.00% | |
| k. On deposit with other regulatory bodies | - | 542,998 | 0.00% | 0.00% | |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | - | 5,442,397,642 | 2.86% | 2.86% | |
| m. Pledged as collateral not captured in other categories | - | 297,922,403 | 0.16% | 0.16% | |
| n. Other restricted assets | - | - | 0.00% | 0.00% | |
| o. Total Restricted Assets | \$- | \$5,925,778,007 | 3.11% | 3.12% | |

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

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

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted | | | | | Percentage | | | | |
|---|---|--|-----------------------------------|---|----------------------|--------------------------|--|--|---|--|
| | Current Year | | | | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Description of Assets | Total General Account (G/A) | G/A Supporting S/A Activity (a) | Total S/A Restricted Assets | S/A Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total from Prior Year | Increase/ (Decrease) (5 minus 6) | Total Current Year Admitted Restricted | Gross (Admitted & Nonadmitted) Restricted to Total Assets | Admitted Restricted to Total Admitted Assets |
| Pledged as derivative collateral | \$258,632,977 | \$- | \$- | \$- | \$258,632,977 | \$280,993,808 | (\$22,360,831) | \$258,632,977 | 0.14% | 0.14% |
| Pledged as collateral for reinsurance transactions | 39,289,426 | - | - | - | 39,289,426 | - | 39,289,426 | 39,289,426 | 0.02% | 0.02% |
| Total (c) | \$297,922,403 | \$- | \$- | \$- | \$297,922,403 | \$280,993,808 | \$16,928,595 | \$297,922,403 | 0.16% | 0.16% |

(a) Subset of Column 1

(b) Subset of Column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11, respectively.

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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

| Collateral Assets | 1 Book/Adjusted Carrying Value (BACV) | 2 Fair Value | 3 % of BACV to Total Assets (Admitted and Nonadmitted)* | 4 % of BACV to Total Admitted Assets** |
|--|--|-----------------|---|---|
| General Account: | | | | |
| a. Cash | \$ 246,870,245 | \$ 246,870,245 | 0.37% | 0.37% |
| b. Schedule D, Part 1 | - | - | 0.00% | 0.00% |
| c. Schedule D, Part 2, Section 1 | - | - | 0.00% | 0.00% |
| d. Schedule D, Part 2, Section 2 | - | - | 0.00% | 0.00% |
| e. Schedule B | - | - | 0.00% | 0.00% |
| f. Schedule A | - | - | 0.00% | 0.00% |
| g. Schedule BA, Part 1 | - | - | 0.00% | 0.00% |
| h. Schedule DL, Part 1 | - | - | 0.00% | 0.00% |
| i. Other | - | - | 0.00% | 0.00% |
| j. Total Collateral Assets (a+b+c+d+e+f+g+h+i) | \$ 246,870,245 | \$ 246,870,245 | 0.37% | 0.37% |
| Separate Account | | | | |
| k. Cash | \$ - | \$ - | 0.00% | 0.00% |
| l. Schedule D, Part 1 | - | - | 0.00% | 0.00% |
| m. Schedule D, Part 2, Section 1 | - | - | 0.00% | 0.00% |
| n. Schedule D, Part 2, Section 2 | - | - | 0.00% | 0.00% |
| o. Schedule B | - | - | 0.00% | 0.00% |
| p. Schedule A | - | - | 0.00% | 0.00% |
| q. Schedule BA, Part 1 | - | - | 0.00% | 0.00% |
| r. Schedule DL, Part 1 | - | - | 0.00% | 0.00% |
| s. Other | - | - | 0.00% | 0.00% |
| t. Total Collateral Assets (a+b+c+d+e+f+g+h+i) | \$ - | \$ - | 0.00% | 0.00% |

* j = Column 1 divided by Asset Page, Line 26 (Column 1)

t = Column 1 divided by Asset Page, Line 27 (Column 1)

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

t = Column 1 divided by Asset Page, Line 27 (Column 3)

| | 1 Amount | 2 % of Liability to Total Liabilities* |
|--|----------------|--|
| u. Recognized Obligation to Return Collateral Asset (General Account) | \$ 246,870,245 | 0.45% |
| v. Recognized Obligation to Return Collateral Asset (Separate Account) | \$ - | 0.00% |

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

v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

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

O. 5GI Securities

| Investment | Number of 5GI Securities | | Aggregate BACV | | Aggregate Fair Value | |
|--------------------------|--------------------------|-----------|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2024 | 2023 | December 31, 2024 | 2023 | December 31, 2024 | 2023 |
| (1) Bonds - AC | 23 | 26 | \$ 42,492,101 | \$ 32,644,193 | \$ 43,319,018 | \$ 33,592,785 |
| (2) Bonds - FV | - | - | - | - | - | - |
| (3) LB&SS - AC | - | - | - | - | - | - |
| (4) LB&SS - FV | - | - | - | - | - | - |
| (5) Preferred Stock - AC | - | 1 | - | 1,953,220 | - | 1,748,740 |
| (6) Preferred Stock - FV | 2 | 2 | 2,840,764 | 2,515,502 | 2,840,764 | 2,515,502 |
| (7) Total (1+2+3+4+5+6) | <u>25</u> | <u>29</u> | <u>\$ 45,332,865</u> | <u>\$ 37,112,915</u> | <u>\$ 46,159,782</u> | <u>\$ 37,857,027</u> |

AC - Amortized Cost

FV - Fair Value

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

| | General Account | Separate Accounts |
|---|-----------------|-------------------|
| (1) Number of CUSIPs | 42 | - |
| (2) Aggregate Amount of Investment Income | \$ 2,682,600 | \$ - |

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

| Asset Type | Percent Share |
|-----------------------------|---------------|
| (1) Cash | 0% |
| (2) Cash Equivalents | 89% |
| (3) Short-term Investments | 11% |
| (4) Total (Must equal 100%) | <u>100%</u> |

NOTES TO THE FINANCIAL STATEMENTS

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

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

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

B. Write-downs for Impairments

During 2024, two unaffiliated Joint Venture Interest – Real Estate were written down for a total of \$10,441,721. During 2023, one unaffiliated Joint Venture Interests – Common Stock and two unaffiliated Joint Venture Interest – Real Estate were written down for a total of \$335,526 and \$6,674,771, respectively.

Note 7 – Investment Income

A. Due and Accrued Investment Income

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

B. Amounts Nonadmitted

The total amount of investment income nonadmitted as of December 31, 2024 was \$2,393,599.

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

| <u>Interest Income Due and Accrued</u> | <u>Amount</u> |
|--|----------------|
| 1. Gross | \$ 701,154,097 |
| 2. Nonadmitted | \$ 2,393,599 |
| 3. Admitted | \$ 698,760,498 |

D. The aggregate deferred interest.

Not applicable.

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

| | <u>Amount</u> |
|--|---------------|
| Cumulative amounts of PIK interest included in the current principal balance | \$ 4,993,960 |

Note 8 – Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

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

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

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

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

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

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

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

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

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

B. Derivatives under SSAP No. 108 – *Derivative Hedging Variable Annuity Guarantees*

Not applicable.

Note 9 – Income Taxes

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

An Applicable Corporation is not automatically subject to a CAMT liability. An Applicable Corporation's tentative CAMT liability is equal to 15% of its adjusted AFSI, and CAMT is payable to the extent the tentative CAMT liability exceeds its regular corporate income tax. However, any CAMT paid would be indefinitely available as a credit carryover that could reduce future regular tax in excess of CAMT. For financial statement reporting, in the event an Applicable Corporation is subject to CAMT there will be no impact to total tax as any CAMT paid will be offset by the establishment of a deferred asset for the credit carryover.

The Company comprises a controlled-group of entities and has determined that it will be an Applicable Corporation in 2024. In making such determination, the Company has made certain interpretations of, and assumptions regarding, the CAMT provisions of the Act. While the U.S. Treasury Department issued proposed regulations on September 12, 2024, there remain many open questions and significant portions of the guidance will not be effective until the regulations are issued in final form. However, the proposed regulations, including the portions not effective until finalized, will not materially impact the Company's financial statements.

The Company has made an accounting policy election to disregard CAMT when evaluating the need for a valuation allowance for its non-CAMT DTA.

For the years ended December 31, 2024 and 2023, the Act did not impact the Company's total tax.

NOTES TO THE FINANCIAL STATEMENTS

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

| | December 31, 2024 | | |
|---|------------------------------|-------------------------------|------------------------------|
| | Ordinary | Capital | Total |
| (1a) Gross deferred tax assets | \$ 950,447,804 | \$ 3,922,712 | \$ 954,370,516 |
| (1b) Statutory valuation allowance adjustment | - | - | - |
| (1c) Adjusted gross deferred tax assets (1a - 1b) | <u>\$ 950,447,804</u> | <u>\$ 3,922,712</u> | <u>\$ 954,370,516</u> |
| (1d) Deferred tax assets nonadmitted | <u>169,180,404</u> | <u>-</u> | <u>169,180,404</u> |
| (1e) Subtotal net admitted deferred tax asset (1c - 1d) | <u>\$ 781,267,400</u> | <u>\$ 3,922,712</u> | <u>\$ 785,190,112</u> |
| (1f) Deferred tax liabilities | <u>103,424,827</u> | <u>21,707,849</u> | <u>125,132,676</u> |
| (1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f) | <u><u>\$ 677,842,573</u></u> | <u><u>\$ (17,785,137)</u></u> | <u><u>\$ 660,057,436</u></u> |

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

| | Change | | |
|---|-----------------------------|-------------------------------|-----------------------------|
| | Ordinary | Capital | Total |
| (1a) Gross deferred tax assets | \$ (3,029,232) | \$ (16,640,387) | \$ (19,669,619) |
| (1b) Statutory valuation allowance adjustment | - | - | - |
| (1c) Adjusted gross deferred tax assets (1a - 1b) | <u>\$ (3,029,232)</u> | <u>\$ (16,640,387)</u> | <u>\$ (19,669,619)</u> |
| (1d) Deferred tax assets nonadmitted | <u>(52,814,063)</u> | <u>-</u> | <u>(52,814,063)</u> |
| (1e) Subtotal net admitted deferred tax asset (1c - 1d) | <u>\$ 49,784,831</u> | <u>\$ (16,640,387)</u> | <u>\$ 33,144,444</u> |
| (1f) Deferred tax liabilities | <u>(1,122,665)</u> | <u>6,372,430</u> | <u>5,249,765</u> |
| (1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f) | <u><u>\$ 50,907,496</u></u> | <u><u>\$ (23,012,817)</u></u> | <u><u>\$ 27,894,679</u></u> |

NOTES TO THE FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101

| | | December 31, 2024 | | |
|-------------------|--|-----------------------|------------------------|-----------------------|
| | | Ordinary | Capital | Total |
| (2a) | Federal income taxes paid in prior years recoverable through loss carrybacks | \$ - | \$ 517,928 | \$ 517,928 |
| (2b) | Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lesser of (2b)1 and (2b)2 below) | \$ 657,434,164 | \$ 2,105,344 | \$ 659,539,508 |
| | 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date | \$ 657,434,164 | \$ 2,105,344 | \$ 659,539,508 |
| | 2. Adjusted gross deferred tax assets allowed per limit threshold | XXX | XXX | \$ 1,776,943,508 |
| (2c) | Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities | \$ 123,833,236 | \$ 1,299,440 | \$ 125,132,676 |
| (2d) | Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c)) | <u>\$ 781,267,400</u> | <u>\$ 3,922,712</u> | <u>\$ 785,190,112</u> |
| December 31, 2023 | | | | |
| | | Ordinary | Capital | Total |
| (2a) | Federal income taxes paid in prior years recoverable through loss carrybacks | \$ - | \$ 3,070,965 | \$ 3,070,965 |
| (2b) | Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lesser of (2b)1 and (2b)2 below) | \$ 622,949,859 | \$ 6,141,933 | \$ 629,091,792 |
| | 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date | \$ 622,949,859 | \$ 6,141,933 | \$ 629,091,792 |
| | 2. Adjusted gross deferred tax assets allowed per limit threshold | XXX | XXX | \$ 1,582,460,445 |
| (2c) | Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities | \$ 108,532,710 | \$ 11,350,201 | \$ 119,882,911 |
| (2d) | Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c)) | <u>\$ 731,482,569</u> | <u>\$ 20,563,099</u> | <u>\$ 752,045,668</u> |
| Change | | | | |
| | | Ordinary | Capital | Total |
| (2a) | Federal income taxes paid in prior years recoverable through loss carrybacks | \$ - | \$ (2,553,037) | \$ (2,553,037) |
| (2b) | Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lesser of (2b)1 and (2b)2 below) | \$ 34,484,305 | \$ (4,036,589) | \$ 30,447,716 |
| | 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date | \$ 34,484,305 | \$ (4,036,589) | \$ 30,447,716 |
| | 2. Adjusted gross deferred tax assets allowed per limit threshold | XXX | XXX | \$ 194,483,063 |
| (2c) | Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities | \$ 15,300,526 | \$ (10,050,761) | \$ 5,249,765 |
| (2d) | Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c)) | <u>\$ 49,784,831</u> | <u>\$ (16,640,387)</u> | <u>\$ 33,144,444</u> |
| (3a) | | December 31, 2024 | December 31, 2023 | |
| | Ratio percentage used to determine recovery period and threshold limitation amount | | 1108.232% | 1061.557% |
| (3b) | Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above | \$ 11,846,290,050 | \$ 10,549,736,297 | |

NOTES TO THE FINANCIAL STATEMENTS

Impact of Tax Planning Strategies

| | December 31, 2024 | | |
|---|---|---------------------------------|-----------------|
| | Ordinary | Capital | Total |
| (4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage | | | |
| (1) Adjusted Gross DTAs amount from Note 9A1(c) | \$ 950,447,804 | \$ 3,922,712 | \$ 954,370,516 |
| (2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies | 0.00% | 0.00% | 0.00% |
| (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e) | \$ 781,267,400 | \$ 3,922,712 | \$ 785,190,112 |
| (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies | 17.05% | 0.33% | 17.39% |
| December 31, 2023 | | | |
| | Ordinary | Capital | Total |
| (4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage | | | |
| (1) Adjusted Gross DTAs amount from Note 9A1(c) | \$ 953,477,036 | \$ 20,563,099 | \$ 974,040,135 |
| (2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies | 0.00% | 0.00% | 0.00% |
| (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e) | \$ 731,482,569 | \$ 20,563,099 | \$ 752,045,668 |
| (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies | 7.19% | 0.00% | 7.19% |
| Change | | | |
| | Ordinary | Capital | Total |
| (4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage | | | |
| (1) Adjusted Gross DTAs amount from Note 9A1(c) | \$ (3,029,232) | \$ (16,640,387) | \$ (19,669,619) |
| (2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies | 0.00% | 0.00% | 0.00% |
| (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e) | \$ 49,784,831 | \$ (16,640,387) | \$ 33,144,444 |
| (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies | 9.87% | 0.33% | 10.20% |
| (4b) Does this Company's tax-planning strategies include the use of reinsurance? | Yes [<input checked="" type="checkbox"/>] | No [<input type="checkbox"/>] | |

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

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

| | December 31, 2024 | | December 31, 2023 | | Change |
|---|----------------------|-----------------------|------------------------|------------------------|--------|
| | Ordinary | Capital | Ordinary | Capital | |
| 1. Current Income Tax | | | | | |
| (a) Federal | \$ 63,479,526 | \$ 103,497,495 | \$ (40,017,969) | \$ (40,017,969) | |
| (b) Foreign | 3,192,000 | 4,143,968 | (951,968) | (951,968) | |
| (c) Subtotal (1a+1b) | \$ 66,671,526 | \$ 107,641,463 | \$ (40,969,937) | \$ (40,969,937) | |
| (d) Federal income tax on net capital gains | 1,313,808 | (3,768,064) | 5,081,872 | 5,081,872 | |
| (e) Utilization of capital loss carry-forwards | - | - | - | - | |
| (f) Other | - | - | - | - | |
| (g) Federal and foreign income taxes incurred (1c+1d+1e+1f) | <u>\$ 67,985,334</u> | <u>\$ 103,873,399</u> | <u>\$ (35,888,065)</u> | <u>\$ (35,888,065)</u> | |

NOTES TO THE FINANCIAL STATEMENTS

| | December 31, 2024 | December 31, 2023 | Change |
|--|------------------------------|------------------------------|-----------------------------|
| 2. Deferred Tax Assets | | | |
| (a) Ordinary: | | | |
| (1) Discounting of unpaid losses | \$ - | \$ - | \$ - |
| (2) Unearned premium reserve | - - | - - | - - |
| (3) Policyholder reserves | 243,845,951 | 231,402,563 | 12,443,388 |
| (4) Investments | 114,104,096 | 109,949,971 | 4,154,125 |
| (5) Deferred acquisition costs | 349,718,050 | 296,926,459 | 52,791,591 |
| (6) Policyholder dividends accrual | 5,043,059 | 3,657,109 | 1,385,950 |
| (7) Fixed Assets | 41,904,585 | 34,766,306 | 7,138,279 |
| (8) Compensation and benefits accrual | 8,911,524 | 8,381,562 | 529,962 |
| (9) Pension accrual | - - | - - | - - |
| (10) Receivables - nonadmitted | 841,920 | 361,062 | 480,858 |
| (11) Net operating loss carry-forward | 505,294 | 506,025 | (731) |
| (12) Tax credit carry-forward | 179,881,340 | 258,802,867 | (78,921,527) |
| (13) Other | 5,691,985 | 8,723,112 | (3,031,127) |
| (99) Subtotal (sum of 2a1 through 2a13) | <u>\$ 950,447,804</u> | <u>\$ 953,477,036</u> | <u>\$ (3,029,232)</u> |
| (b) Statutory valuation allowance adjustment | \$ - - | \$ - - | \$ - - |
| (c) Nonadmitted | <u>169,180,404</u> | <u>221,994,467</u> | <u>(52,814,063)</u> |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) | <u>\$ 781,267,400</u> | <u>\$ 731,482,569</u> | <u>\$ 49,784,831</u> |
| (e) Capital: | | | |
| (1) Investments | \$ 3,922,712 | \$ 20,563,099 | \$ (16,640,387) |
| (2) Net capital loss carry-forward | - - | - - | - - |
| (3) Real estate | - - | - - | - - |
| (4) Other | - - | - - | - - |
| (99) Subtotal (2e1+2e2+2e3+2e4) | <u>\$ 3,922,712</u> | <u>\$ 20,563,099</u> | <u>\$ (16,640,387)</u> |
| (f) Statutory valuation allowance adjustment | \$ - - | \$ - - | \$ - - |
| (g) Nonadmitted | <u>- -</u> | <u>- -</u> | <u>- -</u> |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g) | <u>\$ 3,922,712</u> | <u>\$ 20,563,099</u> | <u>\$ (16,640,387)</u> |
| (i) Admitted deferred tax assets (2d + 2h) | <u>\$ 785,190,112</u> | <u>\$ 752,045,668</u> | <u>\$ 33,144,444</u> |
| 3. Deferred Tax Liabilities | | | |
| (a) Ordinary: | | | |
| (1) Investments | \$ 69,621,745 | \$ 68,188,196 | \$ 1,433,549 |
| (2) Fixed assets | - - | - - | - - |
| (3) Deferred and uncollected premium | 4,521,073 | 4,902,231 | (381,158) |
| (4) Policyholder reserves | 14,854,291 | 21,574,673 | (6,720,382) |
| (5) Other | 14,427,718 | 9,882,392 | 4,545,326 |
| (99) Subtotal (3a1+3a2+3a3+3a4+3a5) | <u>\$ 103,424,827</u> | <u>\$ 104,547,492</u> | <u>\$ (1,122,665)</u> |
| (b) Capital: | | | |
| (1) Investments | \$ 21,707,849 | \$ 15,335,419 | \$ 6,372,430 |
| (2) Real estate | - - | - - | - - |
| (3) Other | - - | - - | - - |
| (99) Subtotal (3b1+3b2+3b3) | <u>\$ 21,707,849</u> | <u>\$ 15,335,419</u> | <u>\$ 6,372,430</u> |
| (c) Deferred tax liabilities (3a99 + 3b99) | <u>\$ 125,132,676</u> | <u>\$ 119,882,911</u> | <u>\$ 5,249,765</u> |
| 4. Net deferred tax asset/(liability) (2i - 3c) | <u><u>\$ 660,057,436</u></u> | <u><u>\$ 632,162,757</u></u> | <u><u>\$ 27,894,679</u></u> |

NOTES TO THE FINANCIAL STATEMENTS

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

| | December 31, 2024 | December 31, 2023 | Change |
|--|--------------------|--------------------|----------------------|
| (a) Adjusted gross deferred tax assets | \$ 954,370,516 | \$ 974,040,135 | \$ (19,669,619) |
| (b) Deferred tax liabilities | <u>125,132,676</u> | <u>119,882,911</u> | <u>5,249,765</u> |
| (c) Net deferred tax assets (liabilities) | \$ 829,237,840 | \$ 854,157,224 | \$ (24,919,384) |
| (d) Tax effect of unrealized gains (losses) | | | (52,883,867) |
| (e) Tax effect of unrealized postretirement benefits | | | - |
| (f) Merger adjustment | | | - |
| (g) Change in deferred income tax | | | <u>\$ 27,964,483</u> |

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

| | December 31, 2024 | December 31, 2023 |
|---|-----------------------|------------------------|
| (a) Current income taxes incurred | \$ 67,985,334 | \$ 103,873,399 |
| (b) Change in deferred income tax | <u>(27,964,483)</u> | <u>(132,066,773)</u> |
| (c) Total income tax reported | <u>\$ 40,020,851</u> | <u>\$ (28,193,374)</u> |
| (d) Income before taxes | \$ 1,218,504,558 | \$ 1,053,302,352 |
| (e) Federal statutory tax rate | 21% | 21% |
| (f) Expected income tax expense (benefit) at 21% statutory rate | <u>\$ 255,885,957</u> | <u>\$ 221,193,494</u> |
| (1) Dividends received deduction | \$ (172,113,672) | \$ (210,820,143) |
| (2) Nondeductible expenses for meals, penalties, and lobbying | 1,522 | 1,771 |
| (3) Tax-exempt income | (493,413) | (666,978) |
| (4) Deferred tax benefit on nonadmitted assets | 2,782,673 | 3,044,045 |
| (5) Change in tax reserves | - | - |
| (6) Tax credits | (44,425,726) | (45,181,999) |
| (7) Tax adjustment for IMR | (4,909,553) | (3,706,207) |
| (8) Prior year adjustments | - | - |
| (9) Initial ceding commission | (312,709) | 6,198,024 |
| (10) Disregarded entity adjustment | - | - |
| (11) Change in reserve valuation basis | - | - |
| (12) Other | 3,605,772 | 1,744,620 |
| (13) Change in valuation allowance | - | - |
| (14) Impact of enacted tax law changes | - | - |
| (15) Captive trust assets | - | - |
| (g) Total | <u>\$ 40,020,851</u> | <u>\$ (28,193,373)</u> |

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

1. As of December 31, 2024, operating loss or tax credit carryforwards are available as follows:

| | Amount | Origination | Expiration |
|------------------------------|---------------|-------------|------------|
| Operating loss carryforwards | \$ 2,399,268 | 2017 | 2032 |
| Operating loss carryforwards | \$ 2,321 | 2020 | N/A |
| Operating loss carryforwards | \$ 4,271 | 2021 | N/A |
| Operating loss carryforwards | \$ 302 | 2022 | N/A |
| Business credits | \$ 21,783,090 | 2018 | 2038 |
| Business credits | \$ 26,903,299 | 2019 | 2039 |
| Business credits | \$ 29,101,972 | 2020 | 2040 |
| Business credits | \$ 27,551,083 | 2021 | 2041 |
| Business credits | \$ 27,087,261 | 2022 | 2042 |
| Business credits | \$ 24,475,960 | 2023 | 2043 |
| Business credits | \$ 22,978,675 | 2024 | 2044 |

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

| | |
|------|-------------------|
| 2024 | \$ - |
| 2023 | <u>\$ 517,928</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

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

| | |
|---|---|
| Nationwide Mutual Insurance Company | Nationwide Financial General Agency, Inc. |
| Allied Insurance Company of America | Nationwide Financial Services, Inc. |
| Allied Property and Casualty Insurance Company | Nationwide General Insurance Company |
| Allied Texas Agency, Inc. | Nationwide Indemnity Company |
| AMCO Insurance Company | Nationwide Insurance Company of America |
| American Marine Underwriters | Nationwide Insurance Company of Florida |
| Crestbrook Insurance Company | Nationwide Investment Services Corporation |
| Depositors Insurance Company | Nationwide Life and Annuity Insurance Company |
| DVM Insurance Agency, Inc. | Nationwide Life Insurance Company |
| Eagle Captive Reinsurance, LLC | Nationwide Lloyds |
| Freedom Specialty Insurance Company | Nationwide Property and Casualty Insurance Company |
| Harleysville Insurance Company of New York | Nationwide Retirement Solutions, Inc. |
| Harleysville Insurance Company | Nationwide Sales Solutions, Inc |
| Harleysville Insurance Company of New Jersey | Nationwide Trust Company, FSB |
| Harleysville Lake States Insurance Company | NBS Insurance Agency, Inc. |
| Harleysville Preferred Insurance Company | NFS Distributors, Inc. |
| Harleysville Worcester Insurance Company | Registered Investment Advisors Services, Inc. |
| Jefferson National Life Insurance Company | Retention Alternatives, Ltd. |
| Jefferson National Life Insurance Company of New York | Retention Alternatives Ltd. In Respect of Cell No. 1 Segregated Account |
| Lone Star General Agency, Inc. | Scottsdale Indemnity Company |
| National Casualty Company | Scottsdale Insurance Company |
| Nationwide Advantage Mortgage Company | Scottsdale Surplus Lines Insurance Company |
| Nationwide Affinity Insurance Company of America | Titan Insurance Company |
| Nationwide Agent Risk Purchasing Group, Inc | Titan Insurance Services, Inc. |
| Nationwide Agribusiness Insurance Company | Veterinary Pet Insurance Company |
| Nationwide Assurance Company | Victoria Fire and Casualty Company |
| Nationwide Cash Management Company | Victoria Select Insurance Company |
| Nationwide Corporation | VPI Services, Inc. |
| Nationwide Financial Assignment Company | |

- The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation of regular tax is based upon separate return or sub-group aggregated separate return calculations with the Company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return. Effective January 1, 2023, the Company revised its tax sharing agreement to address CAMT. If the consolidated federal income tax return group is an Applicable Corporation and has a CAMT liability, all members of the group will be treated as Applicable Corporations subject to CAMT. CAMT is paid by affiliates based on the ratio of the subsidiary's CAMT liability to the total CAMT liabilities of all subsidiaries.

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT)

Not applicable.

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

A. Nature of Relationships

The Company is a wholly-owned subsidiary of Nationwide Financial Services, Inc. (NFS), which in turn is a wholly-owned subsidiary of Nationwide Corporation (Nationwide Corp.). Nationwide Corp. is a subsidiary of Mutual.

The Company has entered into significant, recurring transactions and agreements with Mutual, and other affiliates and subsidiaries as a part of its ongoing operations. These include, but are not limited to, annuity and life insurance contracts, and agreements related to reinsurance, cost sharing, tax sharing, administrative services, marketing, intercompany loans, intercompany repurchases, cash management services and software licensing. In addition, several benefit plans sponsored by Mutual are available to Nationwide employees, for which the Company has no legal obligations. In addition, the Company may underwrite insurance policies for its officers, directors, and/or other personnel providing services to the Company. The Company may offer discounts on certain products that are subject to applicable state insurance laws and approvals.

The Company and various affiliates maintain agreements with Nationwide Cash Management Company (NCMC), an affiliate, under which NCMC acts as a common agent in handling the purchase and sale of short-term securities for the respective accounts of the participants in the internal qualified cash pool. Amounts on deposit with NCMC for the benefit of the Company were \$1,047,943,074 and \$1,276,909,195 as of December 31, 2024 and 2023, respectively.

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

B. Detail of Transactions Greater than 1/2 % of Admitted Assets

During 2024 and 2023, the Company received capital contributions of \$100,000,000 and \$135,000,000, respectively, from NFS.

During 2024, the Company paid capital contributions to NLAIC of \$400,000,000. During 2023, there were no capital contributions paid to NLAIC by the Company. On February 14, 2025, the Company paid a capital contribution to NLAIC of \$50,000,000.

NOTES TO THE FINANCIAL STATEMENTS

Eagle's surplus position is evaluated quarterly to determine if an additional surplus contribution is required from the Company or if a distribution to the Company can be declared as of each quarter end. During 2023, the Company made surplus contributions to Eagle. On September 29, 2023, the Company made a surplus contribution to Eagle of \$10,000,000. No surplus contributions were made during 2024. During 2024 and 2023 Eagle declared distributions to the Company based on their earned surplus position. On February 11, 2025, the Company received a dividend distribution of \$107,000,000 that was declared on December 31, 2024. The dividend receivable was recorded in investment income due and accrued as of December 31, 2024. On November 8, 2024, the Company received a dividend distribution of \$81,000,000 that was declared on September 30, 2024. On August 9, 2024, the Company received a dividend distribution of \$131,000,000 that was declared on June 28, 2024. On May 10, 2024, the Company received a dividend distribution of \$365,000,000 that was declared on March 29, 2024. On February 9, 2024, the Company received a total distribution of \$421,000,000 that was declared on December 29, 2023, and consisted of a return of contributed surplus of \$10,000,000 and a dividend of \$411,000,000. The return of contributed surplus receivable was recorded in other invested assets and the dividend receivable was recorded in investment income due and accrued as of December 31, 2023. On August 10, 2023, the Company received a dividend distribution of \$205,000,000 that was declared on June 30, 2023. On May 9, 2023, the Company received a dividend distribution of \$204,000,000 that was declared on March 31, 2023. On February 10, 2023, the Company received a total distribution of \$332,000,000 that was declared on December 30, 2022 and consisted of a return of contributed surplus of \$221,000,000 and a dividend of \$111,000,000.

C. Transactions with Related Party who are not Reported on Schedule Y

The Company has issued group annuity and life insurance contracts and performs administrative services for various employee benefit plans sponsored by Mutual or its affiliates. Total account values of these contracts were \$3,337,838,135 and \$3,436,659,670 as of December 31, 2024 and 2023, respectively. Total revenues from these contracts were \$116,855,509 and \$124,739,812 for years ended December 31, 2024 and 2023, respectively, and include policy charges, net investment income from investments backing the contracts and administrative fees. Total interest credited to the account balances were \$75,614,587 and 84,244,129 for the years ended December 31, 2024 and 2023, respectively.

The Company receives an annual fee payable from the Tax Credit Funds, for which it is a guarantor and Managing Member, for its services in connection with the oversight of the performance of the Investee Partnerships and the compliance by their managing members and managing agents thereof with the provisions of the various operating level agreements and applicable laws. The amount the Company earned for the years ended December 31, 2024 and 2023 were \$2,961,669 and \$2,965,615, respectively.

Funds of Nationwide Variable Insurance Trust Funds (NVIT Funds), a group of Nationwide businesses that develops, sells and services mutual funds, are offered to the Company's customers as investment options in certain of the Company's products. As of December 31, 2024 and 2023, customer allocations to NVIT Funds totaled \$65,444,396,271 and \$63,930,621,498, respectively. For the years ended December 31, 2024 and 2023, NVIT Funds paid the Company \$246,389,456 and \$233,794,565, respectively, for the distribution and servicing of these funds.

Certain annuity products are sold through affiliated companies, which are also subsidiaries of NFS. Total commissions and fees paid to these affiliates for the years ended December 31, 2024 and 2023 were \$53,049,873 and \$62,678,280, respectively.

The Company provides commercial mortgage loans to subsidiaries of Nationwide Realty Investors, LTD, a subsidiary of Mutual, with interest rates ranging from 3.62% to 4.90% and maturity dates ranging from January 2031 and July 2041. As of December 31, 2024 and 2023, the Company had \$285,915,746 and \$303,831,214, respectively, outstanding under these arrangements.

The Company may participate in intercompany repurchase agreements with affiliates whereby the seller transfers securities to the buyer at a stated value. Upon demand or after a stated period, the seller repurchases the securities from the buyer at the original sales price plus interest. See Note 5(G).

The Company has a Replacement Unsecured Promissory Note and Revolving Line of Credit Agreement with Jefferson National Life Insurance Company of New York (JNLNY) whereby JNLNY can borrow up to \$5,000,000. No amounts have been drawn on the note as of December 31, 2024 or 2023, respectively.

The Company and Nationwide SBL, Inc. (NWSBL), an affiliate, have entered into a \$850,000,000 unsecured promissory note and revolving line of credit agreement whereby NWSBL can borrow up to \$850,000,000 from the Company for up to 364 days after the date of the agreement. As of December 31, 2023, NWSBL had an outstanding borrowing of \$327,500,000. During 2024, additional draws increased the outstanding balance to \$362,500,000 when, on February 28, 2024, the outstanding balance was repaid and a \$850,000,000 replacement agreement was entered into with a draw amount of \$362,500,000 at an interest rate of 1-month Secured Overnight Financing Rate (SOFR) plus 0.90% and a maturity date of February 27, 2025. As of December 31, 2024, NWSBL had an outstanding balance of \$705,500,000. During 2025, NWSBL made additional draws increasing the outstanding balance to \$715,500,000 as of the subsequent event date.

The Company has 100% coinsurance agreements with funds withheld with Eagle to cede specified GMDB and GLWB obligations provided under substantially all of the variable annuity contracts and certain fixed indexed annuity contracts issued and to be issued by NLIC. While the GMDB and GLWB contract riders are ceded by NLIC to Eagle, the base annuity contracts and any non-reinsured risks will be retained by NLIC. Amounts ceded to Eagle during 2024 and 2023 included premiums of \$643,371,674 and \$635,443,790, respectively, benefits and claims, net of third-party reinsurance recoveries, of \$22,577,871 and \$73,448,036, respectively, net investment earnings on funds withheld assets of \$42,990,149 and \$54,573,424, respectively, and an expense allowance for third-party reinsurance premiums of \$779,895 and \$1,464,558, respectively. As of December 31, 2024 and 2023, the carrying value of the funds withheld assets was \$1,119,467,770 and \$1,322,844,829, respectively, which consists of bonds and cash equivalents that had a carrying value of \$1,129,198,707 and \$1,249,709,854, respectively and mortgage loans that had a carrying value of \$70,269,063 and \$73,134,975, respectively. As of December 31, 2024 and 2023, the Company's reserve credit for guaranteed benefits ceded under the reinsurance agreements was \$45,784,248 and \$90,916,102, respectively. Amounts payable to Eagle related to the reinsurance agreement was \$116,214,748 and \$377,376,899 as of December 31, 2024 and 2023, respectively.

The Company has a reinsurance agreement with Mutual whereby nearly all of the Company's accident and health business not ceded to unaffiliated reinsurers is ceded to Mutual on a modified coinsurance basis. Either party may terminate the agreement on January 1 of any year with prior notice. Under a modified coinsurance agreement, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under the terms of the Company's agreement, the investment risk associated with changes in interest rates is borne by the reinsurer. Risk of asset default is retained by the Company, although a fee is paid to the Company for the retention of such risk. The ceding of risk does not discharge the Company, as the original insurer, from its primary obligation to the policyholder. Amounts ceded to Mutual include revenues of \$353,880,633 and \$307,049,987 for the years ended December 31, 2024 and 2023, respectively, while benefits, claims and expenses ceded were \$340,906,262 and \$301,226,894, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain inforce and subsequently issued fixed individual deferred annuity contracts are assumed on a modified coinsurance basis. Under modified coinsurance agreements, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under terms of the agreement, the Company bears the investment risk associated with changes in interest rates. Risk of asset default remains with NLAIC, and the Company pays a fee to NLAIC for the retention of such risk. The agreement will remain inforce until all contract obligations are settled. The ceding of risk does not discharge the original insurer from its primary obligation to the contractholder. Amounts assumed from NLAIC are included in the Company's statutory statement of operations for 2024 and 2023 and include considerations of \$4,219,470 and \$46,158,600, respectively, net investment income of \$25,234,200 and \$30,814,074, respectively, and benefits, claims and other expenses of \$145,063,380 and \$186,424,858, respectively. The reserve adjustment for 2024 and 2023 of \$(142,929,615) and \$(152,806,431), respectively, represents changes in reserves related to this fixed block of business, offset by investment earnings on the underlying assets. Policy reserves under this agreement totaled \$618,625,521 and \$736,946,658 as of December 31, 2024 and 2023, respectively, and amounts payable related to this agreement were \$1,892,738 and \$5,751,120 as of December 31, 2024 and 2023, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain variable universal life insurance, whole life insurance and universal life insurance policies are assumed on a modified coinsurance basis. Total policy reserves under this treaty were \$33,551,310 and \$33,977,983 as of December 31, 2024 and 2023, respectively. Total premiums assumed under this treaty were \$10,538,803 and \$11,571,639 during December 31, 2024 and 2023, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby a certain life insurance contract is assumed on a 100% coinsurance basis. Policy reserves assumed under this agreement totaled \$153,930,346 and \$154,298,373 as of December 31, 2024 and 2023, respectively.

NOTES TO THE FINANCIAL STATEMENTS

Prior to 2024, the Company, together with other affiliated companies, participated in a qualified defined benefit pension plan (the Nationwide Retirement Plan). Effective January 1, 2024, the Nationwide Retirement Plan was split into two qualified defined pension plans (Nationwide Retirement Plan - Account Balance and Nationwide Retirement Plan - Final Average Pay, collectively the 'Pension Plans'), which the Company participates in, together with other affiliated companies. On December 10, 2024, the Pension Plans purchased group annuity contracts that transferred certain obligations to the Company and NLAIC. The impact of this transaction was immaterial to net income and capital and surplus.

D. Amounts Due to or from Related Parties

Affiliate receivables and payables are the result of cost sharing and intercompany service agreements between the Company and its affiliates in which settlement has not yet occurred. Affiliate receivables are presented net of affiliate payables when the Company has the right to offset. The net amounts due from affiliates were \$40,851,624 and \$19,213,573 as of December 31, 2024 and 2023, respectively. The net amounts due to affiliates were \$55,950,973 and \$133,199,004 as of December 31, 2024 and 2023, respectively. These arrangements are subject to written agreements which require that intercompany balances be settled within a certain time period, generally 30 to 60 days.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company and various affiliates share a home office, other facilities, equipment, common management and administrative services. In addition, Mutual provided data processing, systems development, hardware and software support, telephone, mail and other services to the Company, based on specified rates for units of service consumed pursuant to the enterprise cost sharing agreement. Pursuant to a cost sharing agreement between the companies, the amounts associated with these services are subject to allocation based on standard allocation techniques and procedures acceptable under general cost accounting techniques and procedures in conformity with the NAIC SAP. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, pro rata share of employees or their salaries and other methods agreed to by the participating companies. The Company does not believe amounts recognized under the intercompany agreement are materially different than what would have been recognized had the Company operated on a stand-alone basis. For the years ended December 31, 2024 and 2023, the Company was allocated costs from Mutual for these services and office space totaling \$276,132,089 and \$254,578,275, respectively.

F. Guarantees or Undertakings for Related Parties

The Company has no guarantees or contingent commitments to affiliates other than any indicated in Note 14(A).

G. Nature of Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investment in Affiliates Greater than 10% of Admitted Assets

Not applicable.

J. Write-down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not applicable.

K. Investment in a Foreign Insurance Subsidiary

Not applicable.

L. Downstream Holding Company

The Company utilizes the look-through approach in valuing its investment in Nationwide Real Estate Investors (NLIC), LLC (NW REI (NLIC)), a subsidiary of Mutual, at \$325,081,170 and \$251,208,726 as of December 31, 2024 and 2023, respectively. NW REI (NLIC)'s financial statements are not audited and the Company has limited the value of its investment in NW REI (NLIC) to the value contained in the audited financial statements, including adjustments required by SSAP No. 97, of SCA entities and/or non-SCA SSAP No. 48 entities owned by NW REI (NLIC), LLC and valued in accordance with SSAP No. 97. All liabilities, commitments, contingencies, guarantees or obligations of the NW REI (NLIC), which are required under applicable accounting guidance, are reflected in the Company's determination of the carrying value of the investment in NW REI (NLIC), if not already recorded in the financial statements of NW REI (NLIC).

M. All SCA Investments

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

| SCA Entity | Percentage of SCA Ownership | Gross Amount | Admitted Amount | Nonadmitted Amount |
|--|-----------------------------|--------------|-----------------|--------------------|
| a. SSAP No. 97 8a Entities | | \$ | \$ | \$ |
| Total SSAP No. 97 8a Entities | XXX | \$ | - \$ | - \$ |
| b. SSAP No. 97 8b(ii) Entities | | \$ | \$ | \$ |
| Total SSAP No. 97 8b(ii) Entities | XXX | \$ | - \$ | - \$ |
| c. SSAP No. 97 8b(iii) Entities | | | | \$ |
| Nationwide Investment Service Corp | 100% | \$ 1,708,440 | \$ 1,708,440 | \$ |
| Total SSAP No. 97 8b(iii) Entities | XXX | \$ 1,708,440 | \$ 1,708,440 | \$ |
| d. SSAP No. 97 8b(iv) Entities | | \$ | \$ | \$ |
| Total SSAP No. 97 8b(iv) Entities | XXX | \$ | - \$ | - \$ |
| e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d) | XXX | \$ 1,708,440 | \$ 1,708,440 | \$ |
| f. Aggregate Total (a+e) | XXX | \$ 1,708,440 | \$ 1,708,440 | \$ |

NOTES TO THE FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

| SCA Entity | Type of NAIC Filing* | Date of Filing to the NAIC | NAIC Valuation Amount | NAIC Response Received Y/N | NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N | Code** |
|---|----------------------|----------------------------|-----------------------|----------------------------|--|--------|
| a. SSAP No. 97 8a Entities | | | \$ _____ | | | |
| Total SSAP No. 97 8a Entities | XXX | XXX | \$ _____ | XXX | XXX | XXX |
| b. SSAP No. 97 8b(ii) Entities | | | \$ _____ | | | |
| Total SSAP No. 97 8b(ii) Entities | XXX | XXX | \$ _____ | XXX | XXX | XXX |
| c. SSAP No. 97 8b(iii) Entities | | | \$ _____ | | | |
| Nationwide Investment Service Corp | Sub 2 | 8/20/2024 | \$ 1,532,428 | Y | N | I |
| Total SSAP No. 97 8b(iii) Entities | XXX | XXX | \$ 1,532,428 | XXX | XXX | XXX |
| d. SSAP No. 97 8b(iv) Entities | | | \$ _____ | | | |
| Total SSAP No. 97 8b(iv) Entities | XXX | XXX | \$ _____ | XXX | XXX | XXX |
| e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d) | XXX | XXX | \$ 1,532,428 | XXX | XXX | XXX |
| f. Aggregate Total (a+e) | XXX | XXX | \$ 1,532,428 | XXX | XXX | XXX |

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

** I - Immaterial or M - Material

N. Investment in Insurance SCA Entities

| SCA Entity (Investments in Insurance SCA Entities) | Monetary Effect on NAIC SAP | | Amount of Investment | |
|---|--------------------------------|-----------------------------|------------------------------|--|
| | Net Income Increase (Decrease) | Surplus Increase (Decrease) | Per Audited Statutory Equity | If the Insurance SCA Had Completed Statutory Financial Statements* |
| Eagle Captive Reinsurance, LLC | \$ 300,939,929 | \$ (1,390,005,848) | \$ 69,430,520 | \$ (1,320,575,328) |
| Nationwide Life and Annuity Insurance Company | \$ 134,220,009 | \$ (227,351,828) | \$ 3,497,219,905 | \$ 3,724,571,733 |

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

Eagle employs an alternative reserving method in accordance with practices prescribed and approved by the Department. The prescribed practice differs from NAIC SAP. If the prescribed practice were not utilized, Eagle's RBC would remain above levels outlined under Eagle's Fourth Amended and Restated Plan of Operation (Eagle Plan of Operation) filed with the Department.

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

NLAIC employs certain alternative derivative and reserve accounting practices for eligible derivative instruments and indexed products, respectively, in accordance with practices prescribed and approved by the Department. The prescribed practice differs from NAIC SAP. If the prescribed practice were not utilized, NLAIC's RBC would remain above required levels.

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

O. SCA and SSAP No. 48 Entity Loss Tracking

Not applicable.

Note 11 – Debt

A. All Other Debt

The Company and Mutual maintain a \$750,000,000 credit facility that was renewed in January 2025 and expires in January 2030, with an option to convert outstanding balances at expiration into a one-year term loan. The credit may be used for general corporate purposes. The Company has the option to draw funds at an Adjusted Term SOFR. The facility contains financial covenants that require Mutual to maintain a statutory surplus in excess of \$9.30 billion and also require the Company to maintain a statutory surplus in excess of \$6.17 billion, both figures determined as of the end of each fiscal quarter. A breach of these and other named covenants will impact the availability of the line for the other borrowers and may accelerate payment. The Company had no amounts outstanding under this credit facility as of December 31, 2024 and 2023.

The Company has an agreement with its custodial bank to borrow against the cash collateral that is posted in connection with its securities lending program. The maximum amount available under the agreement is \$350,000,000. The borrowing rate on this program is equal to Effective Federal Funds Rate plus 0.18%. The Company had no amounts outstanding under this agreement as of December 31, 2024 and 2023.

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

1. The Company is a member of the Federal Home Loan Bank of Cincinnati (FHLB). Through its membership, the FHLB established the Company's capacity for short-term borrowings and cash advances under the funding agreement program at up to 40% of total admitted assets.

The Company's Board of Directors has authorized the issuance of funding agreements up to \$6,000,000,000 to the FHLB, shared between the Company and NLAIC, in exchange for cash advances, which are collateralized by pledged securities. The Company uses these funds in an investment spread strategy, consistent with its other investment spread operations. As such, the Company applies SSAP No. 52 – *Deposit-Type Contracts*, accounting treatment to these funds, consistent with its other deposit-type contracts. It is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from FHLB for use in general operations would be accounted for consistent with SSAP No. 15 – *Debt and Holding Company Obligations*, as borrowed money.

NOTES TO THE FINANCIAL STATEMENTS

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

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year-end

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|---|---------------------|-------------------------|------------------------|
| (a) Membership Stock - Class A | \$ - | \$ - | \$ - |
| (b) Membership Stock - Class B | \$ 20,000,000 | \$ 20,000,000 | \$ - |
| (c) Activity Stock | \$ 160,355,741 | \$ 160,355,741 | \$ - |
| (d) Excess Stock | \$ 1,800,059 | \$ 1,800,059 | \$ - |
| (e) Aggregate Total | \$ 182,155,800 | \$ 182,155,800 | \$ - |
| (f) Actual or Estimated Borrowing Capacity as Determined by the Insurer | \$ 7,050,000,000 | XXX | XXX |

2. Prior Year-end

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|---|---------------------|-------------------------|------------------------|
| (a) Membership Stock - Class A | \$ - | \$ - | \$ - |
| (b) Membership Stock - Class B | \$ 20,000,000 | \$ 20,000,000 | \$ - |
| (c) Activity Stock | \$ 143,931,460 | \$ 143,931,460 | \$ - |
| (d) Excess Stock | \$ 40 | \$ 40 | \$ - |
| (e) Aggregate Total | \$ 163,931,500 | \$ 163,931,500 | \$ - |
| (f) Actual or Estimated Borrowing Capacity as Determined by the Insurer | \$ 7,050,000,000 | XXX | XXX |

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

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

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)
2. Current Year General Account Total Collateral Pledged
3. Current Year Separate Accounts Total Collateral Pledged
4. Prior Year-end General and Separate Accounts Total Collateral Pledged

| | 1 Fair Value | 2 Carrying Value | 3 Aggregate Total Borrowing |
|--|------------------|---------------------|-----------------------------------|
| 1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3) | \$ 4,753,251,285 | \$ 5,442,397,642 | \$ 3,616,298,883 |
| 2. Current Year General Account Total Collateral Pledged | \$ 4,753,251,285 | \$ 5,442,397,642 | \$ 3,616,298,883 |
| 3. Current Year Separate Accounts Total Collateral Pledged | \$ - | \$ - | \$ - |
| 4. Prior Year-end General and Separate Accounts Total Collateral Pledged | \$ 4,617,872,948 | \$ 5,253,117,871 | \$ 3,254,488,497 |

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)
2. Current Year General Account Maximum Collateral Pledged
3. Current Year Separate Accounts Maximum Collateral Pledged
4. Prior Year-end General and Separate Accounts Maximum Collateral Pledged

| | 1 Fair Value | 2 Carrying Value | 3 Aggregate Borrowed at Time of Maximum Collateral |
|--|------------------|---------------------|---|
| 1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3) | \$ 4,911,975,610 | \$ 5,450,079,389 | \$ 3,516,509,438 |
| 2. Current Year General Account Maximum Collateral Pledged | \$ 4,911,975,610 | \$ 5,450,079,389 | \$ 3,516,509,438 |
| 3. Current Year Separate Accounts Maximum Collateral Pledged | \$ - | \$ - | \$ - |
| 4. Prior Year-end General and Separate Accounts Maximum Collateral Pledged | \$ 4,617,872,948 | \$ 5,253,117,871 | \$ 3,254,488,497 |

NOTES TO THE FINANCIAL STATEMENTS

4. Borrowing from FHLB

a. Amount as of the Reporting Date

| 1. Current Year | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts | 4 Funding Agreements Reserves Established |
|--------------------------------|-------------------------|-------------------------|---------------------------|---|
| (a) Debt | \$ - | \$ - | \$ - | \$ XXX |
| (b) Funding Agreements | \$ 3,616,298,883 | \$ 3,616,298,883 | \$ - | \$ 3,616,298,883 |
| (c) Other | \$ - | \$ - | \$ - | \$ XXX |
| (d) Aggregate Total (a+b+c) | \$ <u>3,616,298,883</u> | \$ <u>3,616,298,883</u> | \$ - | \$ <u>3,616,298,883</u> |

| 2. Prior Year | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts | 4 Funding Agreements Reserves Established |
|--------------------------------|-------------------------|-------------------------|---------------------------|---|
| (a) Debt | \$ - | \$ - | \$ - | \$ XXX |
| (b) Funding Agreements | \$ 3,254,488,497 | \$ 3,254,488,497 | \$ - | \$ 3,254,488,497 |
| (c) Other | \$ - | \$ - | \$ - | \$ XXX |
| (d) Aggregate Total (a+b+c) | \$ <u>3,254,488,497</u> | \$ <u>3,254,488,497</u> | \$ - | \$ <u>3,254,488,497</u> |

b. Maximum Amount during Reporting Period (Current Year)

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|-------------------------------------|-------------------------|-------------------------|---------------------------|
| 1. Debt | \$ - | \$ - | \$ - |
| 2. Funding Agreements | \$ 3,616,298,883 | \$ 3,616,298,883 | \$ - |
| 3. Other | \$ - | \$ - | \$ - |
| 4. Aggregate Total Lines (1+2+3) | \$ <u>3,616,298,883</u> | \$ <u>3,616,298,883</u> | \$ - |

c. FHLB – Prepayment Obligations

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

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

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

A. Defined Benefit Plans

Not applicable.

B. Asset Allocation

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Long-Term Rate of Return on Assets

Not applicable.

E. Defined Contribution Plans

Mutual sponsors a defined contribution retirement savings plan (401(k)) which covers substantially all employees. Employees may make salary deferral contributions of up to 80% provided this deferral does not exceed the maximum annual amount allowed by the IRS. Salary deferrals of up to 8% receive a 50% company match for the years ended December 31, 2024 and 2023, 20% of which vests each year until the participant has five years of vesting service. The Company match is funded on a biweekly basis and the expense for contributions are allocated to the Company based on employee contributions. The Company's allocated expense for contributions was \$16,302,565 and \$12,335,405 for the years ended December 31, 2024 and 2023, respectively. Individuals are subject to a dollar limit on salary deferrals per IRS Section 402(g) (\$23,000 in 2024 and \$22,500 in 2023). Other limits also apply. The Company has no legal obligation for benefits under this plan.

F. Multiemployer Plans

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

G. Consolidated/Holding Company Plans

As discussed in Note 10(C), the Company participates in, together with other affiliated companies, the Pension Plans. The Company funds pension costs accrued for direct employees plus an allocation of pension costs accrued for employees of affiliates whose work benefits the Company. The Company also participates in a non-qualified defined benefit supplemental executive retirement plan sponsored by Mutual that covers certain executives with at least one year of service. The Company's portion of expense relating to these plans was \$25,784,534 and \$14,095,872 for the years ended December 31, 2024 and 2023, respectively.

In addition to the defined benefit plans, the Company and certain affiliated companies participate in health care benefit plans sponsored by Mutual for qualifying retirees, which are generally available to retirees who were full time who have attained age 55 and have at least 15 years of service with the Company. The Company's portion of the expense relating to these plans was \$(692,129) and \$(884,190) for the years ended December 31, 2024 and 2023, respectively.

H. Postemployment Benefits and Compensated Absences

Not applicable.

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

Not applicable.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 5,000,000 shares of \$1 par value common stock authorized, 3,814,779 shares issued and 3,814,779 shares outstanding as of December 31, 2024.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Dividend Restrictions

The State of Ohio insurance laws require insurers to seek prior regulatory approval to pay a dividend or distribution of cash or other property if the fair market value thereof, together with that of other dividends or distributions made in the preceding twelve months, exceeds the greater of (i) 10% of surplus as regards policyholders as of the prior December 31, or (ii) the net income of the insurer as of the prior year. The Company's surplus as regards policyholders as of December 31, 2024 was \$12,541,441,557 and statutory net income for 2024 was \$1,150,519,227. As of January 1, 2025, the Company has the ability to pay dividends to NFS of \$1,254,144,156 without obtaining prior approval.

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

D. Dividends Paid

No dividends were paid by the Company during 2024 and 2023.

E. Profits Available for Ordinary Dividends

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

F. Restrictions on Surplus

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

G. Advances to Surplus Not Repaid

Not applicable.

H. Stock Held by Company for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

Changes in balances of special surplus funds from the prior year are due to changes in the amount of admitted disallowed IMR that was reallocated from unassigned surplus.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$(1,146,043,428).

K. Surplus Notes

The following table summarizes surplus notes issued by the Company to NFS as of December 31, 2024:

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

NOTES TO THE FINANCIAL STATEMENTS

| 1 | 9 | 10 | 11 | 12 | 13 | 14 |
|--------------|--|--|--|-----------------------------|-----------------------------|-------------------|
| Item # | Current Year Interest Expense Recognized | Life-to-Date Interest Expense Recognized | Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider) | Current Year Principal Paid | Life-to-Date Principal Paid | Date of Maturity |
| 1 | \$22,500,000 | \$517,500,000 | 0.000% | \$- | \$- | December 31, 2031 |
| 2 | \$24,450,000 | \$545,506,667 | 0.000% | \$- | \$- | June 27, 2032 |
| 3 | \$6,750,000 | \$138,787,500 | 0.000% | \$- | \$- | December 23, 2033 |
| 4 | \$16,840,000 | \$84,200,000 | 0.000% | \$- | \$- | December 19, 2059 |
| Total | \$70,540,000 | \$1,285,994,167 | | \$- | \$- | |

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

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

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

L. and M. Quasi Reorganizations

Not applicable.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

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

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

The contractual obligations under NLAIC's single premium deferred annuity (SPDA) contracts in force and issued before September 1, 1988 are guaranteed by the Company. Total SPDA contracts affected by this guarantee in force as of December 31, 2024 and 2023 were \$5,865,331 and \$6,323,566, respectively.

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

Low Income-Housing Tax Credit Funds

The Company has sold \$3,242,242,065 and \$3,099,923,254 in tax credit funds with outstanding guarantees to unrelated third parties as of December 31, 2024 and 2023, respectively. The Company has guaranteed after-tax benefits to the third-party investors through periods ending in 2042. The Company held immaterial reserves on these transactions as of December 31, 2024 and 2023. These guarantees are in effect for periods of approximately 15 years each. The Tax Credit Funds provide a stream of tax benefits to the investors that will generate a yield and return of capital. If the tax benefits are not sufficient to provide these cumulative after-tax yields, the Company must fund any shortfall. The maximum amount of undiscounted future payments that the Company could be required to pay the investors under the terms of the guarantees is \$2,352,486,325 but the Company does not anticipate making any material payments related to the guarantees. The Company's risks are mitigated in the following ways: (1) the Company has the right to buyout the equity related to the guarantee under certain circumstances, (2) the Company may replace underperforming properties to mitigate exposure to guarantee payments, (3) the Company oversees the asset management of the deals, and (4) changes in tax laws are explicitly excluded from the Company's guarantees of after-tax benefits.

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

NOTES TO THE FINANCIAL STATEMENTS

Commitments

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

As of December 31, 2024, the Company had unfunded commitments of \$1,308,409,383 related to its investments in limited partnerships and limited liability companies.

2.

| Nature and circumstances of guarantee and key attributes, including date and duration of agreement. | Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.) | Ultimate financial statement impact if action under the guarantee is required. | Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted. | Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted. |
|--|--|---|--|--|
| Nationwide Life Insurance Company (NLIC), the successor company to Nationwide Life Insurance Company of America (NLICA) guarantees the indebtedness of subsidiary Nationwide Life and Annuity Insurance Company (NLAIC), the successor company to Nationwide Life and Annuity Company of America (NLACA) for its debt on specified SPDA policies. NLAIC is a wholly-owned subsidiary of NLIC. The agreement is the sum of an initial contract effective 10-1-1984 between Washington Square Life and NLICA (with multiple amendments over the years) and is unlimited in duration. | \$5,865,331 | The maximum financial impact to NLIC is a loss of \$5,865,331, which would be offset by change in the value of Investments in SCA since NLAIC is a wholly-owned subsidiary of NLIC. | \$5,865,331 | NLIC is current in all payments of principal and interest, as well as their external credit rating (A or better across various ratings agencies), which has been consistent for the past five or more years. |
| The Company has guaranteed after-tax benefits to the third-party investors through periods ending in 2042. | \$64,627,912 | Joint Venture | \$2,352,486,325 | The Company does not anticipate making any material payments related to these guarantees. |
| The Company agrees to maintain the capital and surplus of NLAIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which it is doing business | Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18. | Investment in SCA | As an unlimited guarantee, it is not possible to determine the maximum potential amount | NLAIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required. |
| The Company agrees to maintain the capital and surplus of JNLIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which JNLIC is doing business | Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18. | Investment in SCA | As an unlimited guarantee, it is not possible to determine the maximum potential amount | JNLIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required. |
| The Company has guaranteed the obligations and liabilities of NISC. | Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18. | Investment in SCA | As an unlimited guarantee, it is not possible to determine the maximum potential amount | NISC is current in all obligations and liabilities so no performance under this guarantee has been required. |
| Total | \$70,493,243 | | \$2,358,351,656 | |

- a. Aggregate Maximum Potential Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.) \$ 2,358,351,656
- b. Current Liability Recognized in Financial Statements:
 - 1. Noncontingent Liabilities \$ -
 - 2. Contingent Liabilities \$ 70,493,243
- c. Ultimate Financial Statement Impact if action under the guarantee is required.
 - 1. Investments in SCA \$ 5,865,331
 - 2. Joint Venture \$ 2,352,486,325
 - 3. Dividends to Stockholders (capital contribution) \$ -
 - 4. Expense \$ -
 - 5. Other \$ -
 - 6. Total (should equal (3)a.) **\$ 2,358,351,656**

B. Assessments

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

NOTES TO THE FINANCIAL STATEMENTS

As of December 31, 2024 and 2023, the Company accrued a liability for guaranty fund and other assessments of \$9,509,374 and \$7,254,529, respectively. These represent management's best estimates based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

| 2. | Description | Amount |
|--|---|---------------|
| a. | Assets recognized from paid and accrued premium tax offsets and policy holder surcharges prior year-end | \$ 799,365 |
| b. Decreases current year: | | |
| Premium tax offsets applied | | \$ 82,757 |
| c. Increases current year: | | |
| Change in accrued premium tax offsets | | \$ 30,593,275 |
| d. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges current year-end | | \$ 31,309,883 |

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

a. Discount rate applied 4.25%

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

| Name of the Insolvency | Guaranty Fund Assessment | | Related Assets | |
|---|--------------------------|------------|----------------|------------|
| | Undiscounted | Discounted | Undiscounted | Discounted |
| Penn Treaty Network America Insurance Company | \$ 685,271 | \$ 209,086 | \$ 553,885 | \$ 171,265 |
| American Network Insurance Company | \$ 84,697 | \$ 31,593 | \$ 62,692 | \$ 28,143 |

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

| Name of the Insolvency | Payables | | | Recoverables | | |
|---|-------------------------|----------------|----------------------------------|-------------------------|----------------|----------------------------------|
| | Number of Jurisdictions | Range of Years | Weighted Average Number of Years | Number of Jurisdictions | Range of Years | Weighted Average Number of Years |
| Penn Treaty Network America Insurance Company | 43 | 70 | 70 | 37 | 70 | 70 |
| American Network Insurance Company | 43 | 70 | 70 | 33 | 70 | 70 |

C. Gain Contingencies

Not applicable.

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

Not applicable.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Legal and Regulatory Matters

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

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

NOTES TO THE FINANCIAL STATEMENTS

Indemnifications

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

Note 15 – Leases

Not applicable.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

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

| Description | Assets | | Liabilities | |
|------------------|------------------|------------------|------------------|------------------|
| | 2024 Notional | 2023 Notional | 2024 Notional | 2023 Notional |
| a. Swaps | \$ 2,042,546,924 | \$ 1,231,962,538 | \$ 2,788,510,232 | \$ 2,798,992,803 |
| b. Futures | 1,565,341,640 | 166,380,716 | 286,819,685 | 2,758,528,677 |
| c. Options | 195,903,473 | 136,682,793 | - | - |
| d. Total (a+b+c) | \$ 3,803,792,037 | \$ 1,535,026,047 | \$ 3,075,329,917 | \$ 5,557,521,480 |

B. Notional amounts of derivative financial instruments significantly exceed the credit risk associated with these instruments and represent contractual balances on which calculations of amounts to be exchanged are based. Credit exposure is limited to the sum of the aggregate fair value of positions that have become favorable to the Company, including accrued interest receivable due from counterparties, net of collateral received.

C. Potential credit losses from derivative counterparties are minimized through careful evaluation of counterparty credit standings, selection of counterparties from a limited group of high-quality institutions, collateral agreement and other contract provisions.

D. Collateral requirements for over-the-counter derivative instruments are controlled by the International Swap Dealers Association and Credit Support Annex documents that are negotiated with each counterparty. Generally, these documents outline each party's rights and obligations for receiving and posting collateral. These documents address such issues as calculating collateral due/owed, delivery and return of collateral, uses and substitution for collateral, distributions and interest rights and remedies for both parties, credit thresholds and eligible collateral (typically cash, debt obligations issued by the U.S. Treasury, or obligations issued by government agencies). The Company monitors their collateral position on a daily basis, adjusting positions as necessary, and in accordance with the terms of these agreements. For future contracts, the broker for the various types of futures contracts that the Company may employ establishes margin requirements. The margin account is settled daily for changes in contracts outstanding and movements in market values of open contracts. The Company uses cash to cover the margin account for future activity.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

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

The fair value of loaned securities was \$1,058,015,935 as of December 31, 2024. The Company holds \$833,870,486 of non-cash collateral for loaned securities as of December 31, 2024.

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

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

2. No servicing assets or liabilities were recognized during the period.
3. No servicing assets or liabilities were recognized during the period.
4. There were no assets securitized during the period.
5. There were no transfers of financial assets accounted for as a secured borrowing (excluding any repurchase and reverse repurchase transactions that may be disclosed under Notes 5(F) through 5(I) above).
6. There were no transfers of receivables with recourse.
7. (a) Not applicable.
(b) Not applicable.

C. Wash Sales

Not applicable.

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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

The following summarizes direct premium written in 2024 by managing general agent.

| Name and Address of Managing General Agent or Third Party Administration | FEIN Number | Exclusive Contract | Types of Business Written | Types of Authority Granted* | Total Direct Written Premium/Produced By |
|---|-------------|--------------------|---------------------------|-----------------------------|--|
| AccuRisk Solutions, LLC 10 South LaSalle Street, Suite 3450 Chicago, IL 60603 | 31-1777676 | Not Exclusive | A&H | C / CA / B / P / U | \$ 175,133,354 |
| Ansel (fka BRELLA) 2093 Philadelphia Pike #2496 Claymont, DE 197403 | 84-4726657 | Not Exclusive | A&H | C / CA / B / P / U | 23,702 |
| Beam Insurance Administrators LLC Po Box 75372 Cincinnati, OH 45275 | 61-1776148 | Not Exclusive | A&H | C / CA / B / P / U | 44,997,819 |
| Ethos Underwriting Services 214 North Tryon St, Suite 2300 Charlotte, NC 28202 | 63-0834817 | Not Exclusive | A&H | C / CA / B / P / U | 12,706,221 |
| Fringe Insurance Benefits, Inc. 11910 Anderson Mill Rd Austin, TX 78726 | 74-2616364 | Not Exclusive | A&H | B / P / U | 33,490,550 |
| IRC 1 Corporation Way #230 Peabody, MA 01960 | 74-2824053 | Not Exclusive | A&H | C / CA / B / P / U | 25,778,964 |
| Legend Insurance Agency LLC 13931 Quail Point Drive Oklahoma City, OK 73134 | 20-5424530 | Not Exclusive | A&H | C / CA / B / P / U | 496,288 |
| Maverick Health Solutions, LLC 100 Ottawa Avenue SW Grand Rapids, MI 49503 | 87-3345548 | Not Exclusive | A&H | C / CA / B / P / U | 22,897,451 |
| Merchants Benefit Administration, Inc. 18700 N Hayden Rd, Suite 390, Scottsdale, AZ 85255 | 86-0875918 | Exclusive | A&H | B / C / CA / P | 16,867,310 |
| Meridian Management Group, LLC 800 Kinderkamack Rd Ste 302 Oradell, NJ 07649 | 22-3713596 | Not Exclusive | A&H | U / P / B | 829,490 |
| PRAM Insurance Services, Inc. 1 Pointe Dr. Suite 120 Brea, CA 92821 | 33-0367265 | Not Exclusive | A&H | C / CA / B / P / U | 4,284,501 |
| Personify Health (formally known as HealthComp) PO Box 998 Covington, LA 70434 | 72-0519951 | Not Exclusive | A&H | B / P / U | 15,522,207 |
| RMTS - Manufacturers & Traders Trust Co. 6 Harrison St. FL 6, New York, NY 10013 | 20-1049240 | Not Exclusive | A&H | C / CA / B / P / U | 45,338,152 |
| Railway Health, Inc. dba Arlo 205 N 9th St 2U Brooklyn, NY 11211 | 88-4033108 | Not Exclusive | A&H | C / CA / B / P / U | 32,034 |
| Roundstone Management, Ltd. 27887 Clemens Road, Suite 1 Westlake, OH 44145 | 27-0371422 | Not Exclusive | A&H | C / CA / B / P / U | 86,069,403 |
| SL Management Partners, LLC 500 Cummings Center, Suite 4100 Beverly, MA 01915 | 92-0617315 | Not Exclusive | A&H | C / CA / B / P / U | 32,459,739 |
| Star Line Group 180 Teaticket Highway, Suite 203 East Falmouth, MA 02536 | 04-3499188 | Not Exclusive | A&H | C / CA / B / P / U | 7,446,207 |
| TMS RE Inc 200 Brickstone Sq, Ste 103 Andover, MA 01810 | 65-0644164 | Not Exclusive | A&H | C / CA / B / P / U | (974) |
| United Group Programs Inc. 4 Terry Drive, Suite 1 Newton, PA 18940 | 59-1896277 | Not Exclusive | A&H | C / CA / B / P / U | 3,241,779 |
| | | | | | \$ <u>527,614,197</u> |

*Authority Codes

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

Note 20 – Fair Value Measurements

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

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

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

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

Independent pricing services are most often utilized to determine the fair value of bonds and stocks for which market quotations, quotations on comparable securities or models are used. These are compared to pricing from additional sources when available. Pricing may also be received directly from third-party managers who utilize various methodologies, primarily discounted cash flow models using market-based interest rates and spreads, adjusted for borrower specific factors. For these bonds and stocks, the Company obtains the pricing services' and managers' methodologies and classifies the investments accordingly in the fair value hierarchy.

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

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

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

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

The fair value of derivative instruments is determined using various valuation techniques relying predominantly on observable market inputs and internal models. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels.

The following table summarizes assets and liabilities held at fair value as of December 31, 2024:

| | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | | Total |
|---|---------------------------|-------------------------|----------------------|-------------------------|---------------------------|-------|
| | | | | | | |
| Assets at Fair Value | | | | | | |
| Bonds | \$ - | \$ 11,392,986 | \$ 1,932 | \$ - | \$ 11,394,918 | |
| Preferred stocks unaffiliated | - | 31,749,753 | 9,793,359 | - | 41,543,112 | |
| Common stocks unaffiliated | 39,062,678 | 182,155,800 | - | - | 221,218,478 | |
| Derivative assets | - | 16,483,681 | - | - | 16,483,681 | |
| Securities lending collateral assets | - | 290,260 | - | - | 290,260 | |
| Separate account assets | 112,173,007,617 | 1,557,663,083 | 35,051,732 | 7,927,247,412 | 121,692,969,844 | |
| Total Assets at Fair Value/(NAV) | \$ 112,212,070,295 | \$ 1,799,735,563 | \$ 44,847,023 | \$ 7,927,247,412 | \$ 121,983,900,293 | |
| Derivative liabilities | \$ - | \$ 371,141 | \$ - | \$ - | \$ 371,141 | |
| Total Liabilities at Fair Value | \$ - | \$ 371,141 | \$ - | \$ - | \$ 371,141 | |

The following table presents the rollforward of Level 3 assets held at fair value during the year ended December 31, 2024:

| | Beginning Balance at 12/31/2023 | 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 12/31/2024 |
|-----------------------------------|---------------------------------|------------------------|--------------------------|---|--|---------------------|-------------|------------------------|-----------------------|------------------------------|
| | | | | | | | | | | |
| Assets at Fair Value | | | | | | | | | | |
| Bonds | \$ - | \$ 72,146 | \$ (139,161) | \$ - | \$ 168,534 | \$ - | \$ - | \$ 1,190,617 | \$ (1,290,204) | \$ 1,932 |
| Preferred stocks unaffiliated | 7,489,235 | - | - | - | (855,903) | 3,574,703 | - | (414,676) | - | 9,793,359 |
| Separate account assets | 51,315,923 | - | - | - | 4,635,311 | - | - | (20,899,502) | - | 35,051,732 |
| Total Assets at Fair Value | \$ 58,805,158 | \$ 72,146 | \$ (139,161) | \$ - | \$ 3,947,942 | \$ 3,574,703 | \$ - | \$ (20,123,561) | \$ (1,290,204) | \$ 44,847,023 |

Transfers into and/or out of Level 3 during the period ended December 31, 2024 are due to changes resulting from application of the lower of amortized cost or fair value rules based on the security's NAIC rating.

NOTES TO THE FINANCIAL STATEMENTS

B. & C. The following table summarizes the carrying value and fair value of the Company's assets and liabilities not held at fair value as of December 31, 2024:

| | Aggregate Fair Value | Admitted Assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|-------------------------|-------------------------|----------------------|-------------------------|-------------------------|-----------------------|----------------------------------|
| Assets | | | | | | | |
| Bonds | \$42,909,294,992 | \$45,786,878,162 | \$63,862,291 | \$36,102,838,521 | \$6,742,594,180 | \$- | \$- |
| Mortgage loans, net of allowance | 8,445,877,425 | 9,619,371,981 | - | - | 8,445,877,425 | - | - |
| Cash, cash equivalents and short-term investments | 1,687,320,237 | 1,687,320,237 | (66,122,837) | 1,753,443,074 | - | - | - |
| Policy loans | 1,037,666,410 | 1,037,666,410 | - | - | 1,037,666,410 | - | - |
| Derivative assets | 176,198,321 | 177,539,044 | - | 172,129,693 | 4,068,628 | - | - |
| Securities lending collateral assets | 246,792,104 | 246,792,104 | 246,792,104 | - | - | - | - |
| Separate account assets | 1,138,364,884 | 1,179,013,581 | 37,238,385 | 748,884,033 | 352,242,466 | - | - |
| Total Assets | \$55,641,514,373 | \$59,734,581,519 | \$281,769,943 | \$38,777,295,321 | \$16,582,449,109 | \$- | \$- |
| Liabilities | | | | | | | |
| Investment contracts | \$3,305,951,603 | \$3,604,927,076 | \$- | \$- | \$3,305,951,603 | \$- | \$- |
| Derivative liabilities | 10,982,693 | 5,775,193 | - | 10,982,693 | - | - | - |
| Total Liabilities | \$3,316,934,296 | \$3,610,702,269 | \$- | \$10,982,693 | \$3,305,951,603 | \$- | \$- |

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured Using Net Asset Value

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

Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

As of December 31, 2024, the Company had unfunded commitments related to private placement bonds of \$207,948,226, commercial mortgage loans of \$434,266,885, delayed draw term loans of \$61,196,548 and preferred stock of \$2,000,000. Additionally, as part of the Company's derivative program, the Company may receive securities posted by counterparties that are considered off-balance sheet and are not included in the statutory financial statements of the Company. Such securities are reflected in Schedule DB, Part D, Section 2 under the Collateral Pledged to Reporting Entity heading.

As of December 31, 2024, the pension risk transfer reserves for guarantees of the separate account contracts and supporting assets in the general account were \$29,189,014.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferable Tax Credits

| 1. Description of State Transferable and Non-Transferable Tax Credits | State | Carrying Value | Unused Amount |
|---|-------|----------------|---------------|
| 745 4th Ave | NY | 3,935,820 | 3,935,820 |
| CO Climber SBRTC | CO | 1,141,862 | 1,297,570 |
| Cypress Creek Fund 2015 | NC | 276,253 | 276,253 |
| General Heath Square | MA | 451,000 | 550,000 |
| Heron Hotel (699 Prince Street) | VA | 865,344 | 865,344 |
| New Jersey ERG (Stonehenge Stockton) | NJ | 1,499,040 | - |
| Newry Mill | SC | 234,965 | 234,965 |
| Strata Solar | NC | 1,048,262 | 1,048,262 |
| Strata Solar Fund 2015 Two | NC | 1,052,287 | 1,052,287 |
| Total | | \$ 10,504,833 | \$ 9,260,501 |

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

3. The Company did not recognize any impairment on state credits in 2024.

4. State Tax Credits Admitted and Nonadmitted

| | Total Admitted | Total Nonadmitted |
|---------------------|----------------|-------------------|
| a. Transferable | \$ 7,262,687 | \$ - |
| b. Non-transferable | \$ 3,242,146 | \$ - |

NOTES TO THE FINANCIAL STATEMENTS

F. Subprime Mortgage Related Risk Exposure

- The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.
- The Company has no direct exposure through investments in subprime mortgage loans.
- Direct exposure through other investments:

| | Actual Cost | Book/Adjusted Carrying Value (excluding interest) | Fair Value | Other Than Temporary Impairment Losses Recognized |
|---|----------------|---|----------------|---|
| a. Residential mortgage-backed securities | \$ 35,643,824 | \$ 34,568,693 | \$ 33,528,363 | \$ 36,058,114 |
| b. Commercial mortgage-backed securities | - | - | - | - |
| c. Collateralized debt obligations | - | - | - | - |
| d. Structured securities | - | - | - | - |
| e. Equity investments in SCAs* | 53,687,567 | 56,932,916 | 55,435,013 | 254,740 |
| f. Other assets | 291,288,116 | 289,944,466 | 289,944,466 | - |
| g. Total | \$ 380,619,507 | \$ 381,446,075 | \$ 378,907,842 | \$ 36,312,854 |

* NLAIC has investments in subprime residential mortgage-backed securities and other assets. These investments comprise 0.10% of the Company's invested assets.

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

G. Retained Assets

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

H. Insurance-Linked Securities (ILS) Contracts

Not applicable.

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

Not applicable.

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

(1) Net negative (disallowed) IMR

| Total | General Account | Insulated Separate Account | Non-Insulated Separate Account |
|----------------|-----------------|----------------------------|--------------------------------|
| \$ 116,115,320 | \$ 116,115,320 | \$ - | \$ - |

(2) Negative (disallowed) IMR admitted

| Total | General Account | Insulated Separate Account | Non-Insulated Separate Account |
|----------------|-----------------|----------------------------|--------------------------------|
| \$ 116,115,320 | \$ 116,115,320 | \$ - | \$ - |

(3) Calculated adjusted capital and surplus

| | |
|--|-------------------|
| a. Prior Period General Account Capital & Surplus From Prior Period SAP Financials | \$ 12,232,157,423 |
| b. Net Positive Goodwill (admitted) | \$ 39,143,385 |
| c. EDP Equipment & Operating System Software (admitted) | \$ - |
| d. Net DTAs (admitted) | \$ 616,648,685 |
| e. Net Negative (disallowed) IMR (admitted) | \$ 121,758,922 |
| f. Adjusted Capital & Surplus (a-(b+c+d+e)) | \$ 11,454,606,431 |

(4) Percentage of adjusted capital and surplus

Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus

1.01 %

(5) Allocated gains/losses to IMR from derivatives

a. General Account

| | Gains | Losses |
|--|--------------|-------------|
| 1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period | \$ 893,970 | \$ (53,313) |
| 2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period | \$ 955,110 | \$ - |
| 3. Fair Value Derivative Gains & Losses Amortized Over Current Period | \$ 534,935 | \$ (8,367) |
| 4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period | \$ 1,314,145 | \$ (44,946) |

b. Separate Account - Insulated

Not applicable.

c. Separate Account - Non-Insulated

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

Note 22 – Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 19, 2025 for the statutory statement available to be issued on February 25, 2025.

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

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 19, 2025 for the statutory statement available to be issued on February 25, 2025.

On January 30, 2025, the Company entered into a definitive Purchase Agreement to acquire the employer stop loss business of The Allstate Corporation, which comprises Direct General Life Insurance Company, NSM Sales Corporation, and The Association Benefits Solution, LLC for \$1.25 billion. The transaction is subject to regulatory approvals and other customary closing conditions.

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

Note 23 – Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

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

Yes () No (X)

If yes, give full details.

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

Yes () No (X)

If yes, give full details.

Section 2 - Ceded reinsurance Report-Part A

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

Yes () No (X)

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

Not applicable.

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

Not applicable.

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

Yes () No (X)

If yes, give full details.

Section 3 - Ceded Reinsurance Report-Part B

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

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

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

Yes () No (X)

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

NOTES TO THE FINANCIAL STATEMENTS

B. Uncollectible Reinsurance

Effective December 31, 2023, the Company adopted INT 23-04, Life Reinsurance Liquidation Questions, that addresses accounting and reporting questions about a recent life reinsurer liquidation. On July 18, 2023, Scottish Re U.S. (SRUS) was declared insolvent and ordered liquidated by the Court of Chancery of the State of Delaware (Court), resulting in termination of the reinsurance agreements between the Company and SRUS on September 30, 2023 and recapture of the ceded liabilities. The Company has accrued adequate provisions as of December 31, 2024 and 2023, in accordance with SSAP No. 5R – *Liabilities, Contingencies and Impairments of Assets*, related to SRUS reinsurance recoverables. During 2024, the Company received a final payment from the assets previously held in a trust by SRUS that secured annuity reinsurance recoverables of \$19,277,365 in full satisfaction of the outstanding annuity reinsurance recoverables from SRUS.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

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

The Company cedes to Eagle, net of third-party reinsurance, 100% of its liability with respect to specified GMDB and GLWB provided under substantially all of the variable annuity contracts issued and to be issued by the Company. The base variable annuity contracts and any non-reinsured risks are retained by NLIC. As of December 31, 2024 and 2023, Eagle held assumed GMDB and GLWB reserves of \$1,199,238,957 and \$1,322,745,661, respectively. Eagle applies a prescribed practice from the State of Ohio that allows Eagle to carry the assumed GMDB and GLWB obligations under the reinsurance arrangement utilizing a reserve methodology that is approved by the Department. Refer to Note 1 for the impact to the Company's capital and surplus.

F. Variable Annuity Reinsurance Agreement with an Affiliated Captive Reinsurer

As of December 31, 2024 and 2023, the Company recorded a reserve credit of \$45,785,248 and \$90,916,102, respectively, related to GMDB and GLWB obligations ceded to Eagle. The Company established a funds withheld account for the benefit of Eagle that had a book adjusted carrying value of \$1,199,238,957 and \$1,322,745,661, as of December 31, 2024 and 2023, respectively. The funds withheld account consists of the following asset classes:

| Description | December 31, 2024 | December 31, 2023 |
|------------------|-------------------|-------------------|
| | Carrying Value | Carrying Value |
| Bonds | \$ 1,091,021,836 | \$ 1,518,884,281 |
| Mortgage loans | 70,255,658 | 4,105,069 |
| Cash equivalents | 37,961,463 | (200,243,689) |
| Total | \$ 1,199,238,957 | \$ 1,322,745,661 |

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

Not applicable.

H. Reinsurance Credit

Not applicable.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

Not applicable.

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

For the year ended December 31, 2024, the relative percentage of individual participating life insurance policies was 3.13%. The Company accounts for its policyholder dividends based upon guidance from SSAP No. 51 – *Life Contracts*. Dividends left on deposit are recorded as the amount of the deposit and accrued interest thereon. The Company incurred dividend expense of \$29,033,325 for the year ended December 31, 2024.

Note 30 – Premium Deficiency Reserves

The Company's liability for premium deficiency reserves as of December 31, 2024 is as follows:

| | |
|---|-------------------|
| 1. Liability carried for premium deficiency reserves | \$6,000,000 |
| 2. Date of the most recent evaluation of this liability | December 31, 2024 |
| 3. Was anticipated investment income utilized in the calculation? | Yes |

Note 31 – Reserves for Life Contracts and Annuity Contracts

- The Company waives deduction of deferred fractional premiums upon death of the insured. The Company returns any portion of final premium paid beyond the month of death for all policies.
- The same percentage that is applied to the gross premiums for determining the rate charged the substandard risk, is also applied to the rates in the statutory mortality table at all durations. For example, a life issued at table B, which would normally use 80CSO, would actually use 80CSO with all rates grossed up 50%.

NOTES TO THE FINANCIAL STATEMENTS

3. As of December 31, 2024, the Company had \$956,570,053 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Ohio. Reserves to cover the above insurance totaled the gross amount of \$22,893,184 at year-end and are reported in Exhibit 5, Miscellaneous Reserves.
4. The Tabular Interest (Page 7.1-7.4, Line 4), The Tabular Less Actual Reserve Released (Page 7.1-7.4, Line 5), and the Tabular Cost (Page 7.1-7.4, Line 9) have been derived by basic data.
5. The Tabular Interest on Funds not involving life contingencies is calculated using the actual accrued interest on such funds.
6. The details for deposit-type contract "Other Increases" (net) are:

| Item | Total | Industrial Life | Ordinary | | | Credit Life Group and Individual | Group | |
|--|-----------------|-----------------|----------------|----------------------|-------------------------|----------------------------------|----------------|-----------------|
| | | | Life Insurance | Individual Annuities | Supplementary Contracts | | Life Insurance | Annuities |
| Adjustment for Future Asset Balance Leveling | \$(189,847,987) | \$- | \$- | \$72,399 | \$(4,833) | \$- | \$- | \$(189,915,553) |

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

| | | Separate Account with Guarantees | | | Separate Account Nonguaranteed | | Total | % of Total |
|---|--|----------------------------------|------------------|-------------------|--------------------------------|------------------|-------------------|------------|
| | | General Account | | | | | | |
| A. Individual Annuities | | | | | | | | |
| 1. Subject to discretionary withdrawal: | | | | | | | | |
| a. With market value adjustment | | \$ 7,075,517,802 | \$ 41,125,646 | \$ | | - | \$ 7,116,643,448 | 8.81% |
| b. At book value less current surrender charge of 5% or more | | 2,849,035,703 | | - | | - | 2,849,035,703 | 3.53% |
| c. At fair value | | - | - | 64,460,205,342 | | 64,460,205,342 | 79.78% | |
| d. Total with market value adjustment or at fair value (Total of a through c) | | \$ 9,924,553,505 | \$ 41,125,646 | \$ 64,460,205,342 | \$ 74,425,884,493 | | 92.11% | |
| e. At book value without adjustment (Minimal or no charge or adjustment) | | 3,445,807,525 | | - | 5,285,839 | 3,451,093,364 | | 4.27% |
| 2. Not subject to discretionary withdrawal | | 2,866,880,357 | | - | 56,081,775 | 2,922,962,132 | | 3.62% |
| 3. Total (gross: direct + assumed) | | \$ 16,237,241,387 | \$ 41,125,646 | \$ 64,521,572,956 | \$ 80,799,939,989 | | 100.00% | |
| 4. Reinsurance ceded | | 88,112,545 | | - | - | 88,112,545 | | |
| 5. Total (net) (3) - (4) | | \$ 16,149,128,842 | \$ 41,125,646 | \$ 64,521,572,956 | \$ 80,711,827,444 | | | |
| 6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date: | | \$ 65,397,488 | \$ | - | \$ | - | \$ 65,397,488 | |
| B. Group Annuities | | | | | | | | |
| 1. Subject to discretionary withdrawal: | | | | | | | | |
| a. With market value adjustment | | \$ 16,049,407,470 | \$ 1,696,228,204 | \$ | | - | \$ 17,745,635,674 | 42.25% |
| b. At book value less current surrender charge of 5% or more | | 292,812 | | - | | - | 292,812 | 0.00% |
| c. At fair value | | - | - | 19,047,844,897 | | 19,047,844,897 | | 45.35% |
| d. Total with market value adjustment or at fair value (Total of a through c) | | \$ 16,049,700,282 | \$ 1,696,228,204 | \$ 19,047,844,897 | \$ 36,793,773,383 | | 87.59% | |
| e. At book value without adjustment (Minimal or no charge or adjustment) | | 3,558,141,815 | | - | - | 3,558,141,815 | | 8.47% |
| 2. Not subject to discretionary withdrawal | | 1,174,419,324 | 477,909,893 | | 2,160,961 | 1,654,490,178 | | 3.94% |
| 3. Total (gross: direct + assumed) | | \$ 20,782,261,421 | \$ 2,174,138,097 | \$ 19,050,005,858 | \$ 42,006,405,376 | | 100.00% | |
| 4. Reinsurance ceded | | 26,378,926 | | - | - | 26,378,926 | | |
| 5. Total (net) (3) - (4) | | \$ 20,755,882,495 | \$ 2,174,138,097 | \$ 19,050,005,858 | \$ 41,980,026,450 | | | |
| 6. Amount included in B(1)b above that will move to B(1)e in the year after the statement date: | | \$ 292,218 | \$ | - | \$ | - | \$ 292,218 | |
| C. Deposit-Type Contracts (no life) | | | | | | | | |
| 1. Subject to discretionary withdrawal: | | | | | | | | |
| a. With market value adjustment | | \$ 1,051,667 | \$ | - | \$ | - | \$ 1,051,667 | 0.02% |
| b. At book value less current surrender charge of 5% or more | | - | | - | | - | - | 0.00% |
| c. At fair value | | 9,559,506 | | - | | - | 9,559,506 | 0.19% |
| d. Total with market value adjustment or at fair value (Total of a through c) | | \$ 10,611,173 | \$ | - | \$ | - | \$ 10,611,173 | 0.21% |
| e. At book value without adjustment (Minimal or no charge or adjustment) | | 835,554,126 | | - | 1,725,674 | 837,279,800 | | 16.82% |
| 2. Not subject to discretionary withdrawal | | 4,112,651,032 | | - | 17,908,827 | 4,130,559,859 | | 82.97% |
| 3. Total (gross: direct + assumed) | | \$ 4,958,816,331 | \$ | - | \$ 19,634,501 | \$ 4,978,450,832 | | 100.00% |
| 4. Reinsurance ceded | | 23,609 | | - | - | 23,609 | | |
| 5. Total (net) (3) - (4) | | \$ 4,958,792,722 | \$ | - | \$ 19,634,501 | \$ 4,978,427,223 | | |
| 6. Amount included in C(1)b above that will move to C(1)e in the year after the statement date: | | \$ | - | \$ | - | \$ | - | |

NOTES TO THE FINANCIAL STATEMENTS

D.

Life & Accident & Health Annual Statement:

| | Amount |
|--|--------------------------|
| 1. Exhibit 5, Annuities Section, Total (net) | \$ 36,892,352,050 |
| 2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net) | 12,659,288 |
| 3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1 | 4,958,792,722 |
| 4. Subtotal | <u>\$ 41,863,804,060</u> |

Separate Accounts Annual Statement:

| | |
|---|---------------------------|
| 5. Exhibit 3, Line 0299999, Column 2 | 85,786,842,557 |
| 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 | 19,634,501 |
| 11. Subtotal | <u>\$ 85,806,477,058</u> |
| 12. Combined Total | <u>\$ 127,670,281,118</u> |

Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics

| | Account Value | Cash Value | Reserve |
|---|-------------------------|-------------------------|--------------------------|
| A. General Account | | | |
| 1. Subject to discretionary withdrawal, surrender values or policy loans: | | | |
| a. Term policies with Cash Value | \$ - | \$ 49,503,499 | \$ 50,057,528 |
| b. Universal Life | 2,559,385,284 | 2,568,326,467 | 2,728,880,656 |
| c. Universal Life with Secondary Guarantees | 486,311,252 | 430,056,827 | 1,154,789,958 |
| d. Indexed Universal Life | - | - | - |
| e. Indexed Universal Life with Secondary Guarantees | 407,720,344 | 326,656,453 | 437,836,709 |
| f. Indexed Life | - | - | - |
| g. Other Permanent Cash Value Life Insurance | - | 1,837,841,170 | 2,304,908,275 |
| h. Variable Life | 3,125,336,514 | 3,166,057,987 | 3,294,985,489 |
| i. Variable Universal Life | - | - | - |
| j. Miscellaneous Reserves | - | - | - |
| 2. Not Subject to discretionary withdrawal, surrender values or policy loans: | | | |
| a. Term policies without Cash Value | \$ XXX | \$ XXX | \$ 126,894,947 |
| b. Accidental Death Benefits | XXX | XXX | 596,334 |
| c. Disability - Active Lives | XXX | XXX | 18,668,951 |
| d. Disability - Disabled Lives | XXX | XXX | 59,785,879 |
| e. Miscellaneous Reserves | XXX | XXX | 31,910,146 |
| 3. Total (Gross: Direct + Assumed) | 6,578,753,394 | 8,378,442,403 | 10,209,314,872 |
| 4. Reinsurance Ceded | 7,736,495 | 7,731,501 | 137,887,830 |
| 5. Total (net) (3-4) | <u>\$ 6,571,016,899</u> | <u>\$ 8,370,710,902</u> | <u>\$ 10,071,427,042</u> |
| B. Separate Accounts with Guarantees | | | |
| 1. Subject to discretionary withdrawal, surrender values or policy loans: | | | |
| a. Term policies with Cash Value | \$ - | \$ - | \$ - |
| b. Universal Life | 307,844,179 | 307,844,179 | 307,844,179 |
| 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, surrender values or policy loans: | | | |
| a. Term policies without Cash Value | \$ XXX | \$ XXX | - |
| b. Accidental Death Benefits | XXX | XXX | - |
| c. Disability - Active Lives | XXX | XXX | - |
| d. Disability - Disabled Lives | XXX | XXX | - |
| e. Miscellaneous Reserves | XXX | XXX | - |
| 3. Total (Gross: Direct + Assumed) | 307,844,179 | 307,844,179 | 307,844,179 |
| 4. Reinsurance Ceded | - | - | - |
| 5. Total (net) (3-4) | <u>\$ 307,844,179</u> | <u>\$ 307,844,179</u> | <u>\$ 307,844,179</u> |

NOTES TO THE FINANCIAL STATEMENTS

C. Separate Accounts with Nonguarantees

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

| | | | | | | |
|---|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|
| a. Term policies with Cash Value | \$ | - | \$ | - | \$ | - |
| b. Universal Life | \$ | - | \$ | - | \$ | - |
| c. Universal Life with Secondary Guarantees | \$ | - | \$ | - | \$ | - |
| d. Indexed Universal Life | \$ | - | \$ | - | \$ | - |
| e. Indexed Universal Life with Secondary Guarantees | \$ | - | \$ | - | \$ | - |
| f. Indexed Life | \$ | - | \$ | - | \$ | - |
| g. Other Permanent Cash Value Life Insurance | \$ | - | \$ | - | \$ | - |
| h. Variable Life | \$ | 35,195,745,675 | \$ | 35,192,489,597 | \$ | 35,276,726,096 |
| i. Variable Universal Life | \$ | - | \$ | - | \$ | - |
| j. Miscellaneous Reserves | \$ | - | \$ | - | \$ | - |
| 2. Not Subject to discretionary withdrawal, surrender values or policy loans: | | | | | | |
| a. Term policies without Cash Value | \$ | XXX | \$ | XXX | \$ | - |
| b. Accidental Death Benefits | \$ | XXX | \$ | XXX | \$ | - |
| c. Disability - Active Lives | \$ | XXX | \$ | XXX | \$ | - |
| d. Disability - Disabled Lives | \$ | XXX | \$ | XXX | \$ | - |
| e. Miscellaneous Reserves | \$ | XXX | \$ | XXX | \$ | - |
| 3. Total (Gross: Direct + Assumed) | \$ | 35,195,745,675 | \$ | 35,192,489,597 | \$ | 35,276,726,096 |
| 4. Reinsurance Ceded | \$ | - | \$ | - | \$ | - |
| 5. Total (net) (3-4) | <u>\$</u> | <u>35,195,745,675</u> | <u>\$</u> | <u>35,192,489,597</u> | <u>\$</u> | <u>35,276,726,096</u> |

D.

Life & Accident & Health Annual Statement:

| | | |
|--|-----------|-----------------------|
| 1. Exhibit 5, Life Insurance Section, Total (net) | \$ | 9,971,394,783 |
| 2. Exhibit 5, Accidental Death Benefits Section, Total (net) | \$ | 577,428 |
| 3. Exhibit 5, Disability - Active Lives Section, Total (net) | \$ | 18,141,960 |
| 4. Exhibit 5, Disability - Disabled Lives Section, Total (net) | \$ | 54,010,820 |
| 5. Exhibit 5, Miscellaneous Reserves Section, Total (net) | \$ | 27,302,051 |
| 6. Subtotal | <u>\$</u> | <u>10,071,427,042</u> |

Separate Accounts Annual Statement:

| | | |
|--------------------------------------|-----------|-----------------------|
| 7. Exhibit 3, Line 0199999, Column 2 | \$ | 35,584,570,275 |
| 8. Exhibit 3, Line 0499999, Column 2 | \$ | - |
| 9. Exhibit 3, Line 0599999, Column 2 | \$ | - |
| 10. Subtotal (Lines 7 through 9) | <u>\$</u> | <u>35,584,570,275</u> |
| 11. Combined Total (6+10) | <u>\$</u> | <u>45,655,997,317</u> |

Note 34 – Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2024 were as follows:

| Type | Gross | Net of Loading |
|--------------------------|-----------|-------------------|
| 1. Industrial | \$ | - |
| 2. Ordinary New Business | \$ | 526 |
| 3. Ordinary Renewal | \$ | 20,796,139 |
| 4. Credit Life | \$ | - |
| 5. Group Life | \$ | 682,854 |
| 6. Group Annuity | \$ | - |
| 7. Totals | <u>\$</u> | <u>28,978,398</u> |
| | <u>\$</u> | <u>21,479,518</u> |

Note 35 – Separate Accounts

A. Separate Account Activity

1. The Company utilizes separate accounts to record and account for assets and liabilities in its variable individual and group annuities and variable life insurance product lines.

NOTES TO THE FINANCIAL STATEMENTS

2. As of December 31, 2024 and 2023, the Company's separate account statement included legally insulated assets of \$122,871,983,425 and \$113,270,328,950, respectively. The assets legally insulated from the general account as of December 31, 2024, attributed to the following product lines:

| Product/Transaction | Legally Insulated Assets | Separate Account Assets (Not Legally Insulated) |
|---|---------------------------|--|
| Pension Risk Transfer Group Annuities | | |
| Pension Risk Transfer-NLIC | \$ 482,471,270 | \$ - |
| All Other Group Annuities | | |
| Nationwide DC Variable Account | 6,172,650,994 | - |
| Nationwide Governmental Plans Variable Account | 1,501,985,262 | - |
| NACo Variable Account | 5,663,614,444 | - |
| Nationwide Stable Income Fund | 1,575,105,527 | - |
| Nationwide Large Cap Growth Portfolio | 45,997,869 | - |
| Nationwide Qualified Plans Variable Account | 1,242,870,736 | - |
| Nationwide Pooled #1 | 1,025,919 | - |
| Registered Index Linked Annuities Individual Annuities | | |
| Registered Index Linked Annuities Individual | 318,532,618 | - |
| All Other Individual Annuities | | |
| Nationwide Variable Account - 15 | 686,552,659 | - |
| MFS Variable Account | 68,632,286 | - |
| Nationwide MXI-BOA | 192,900,163 | - |
| Nationwide Variable Account 3 | 1,792,596 | - |
| Nationwide Variable Account 10 | 3,685,544 | - |
| Nationwide Variable Account | 301,224,013 | - |
| Nationwide Variable Account II | 57,569,993,653 | - |
| Nationwide Variable Account 4 | 3,180,408,849 | - |
| Nationwide Variable Account 5 | 808,414,617 | - |
| Nationwide Variable Account 7 | 355,493,210 | - |
| Nationwide Variable Account 6 | 40,106,317 | - |
| Nationwide Variable Account 8 | 46,434,187 | - |
| Nationwide Variable Account 9 | 3,985,734,721 | - |
| Nationwide Variable Account 11 | 2,275,839 | - |
| Nationwide Variable Account 12 | 1,441,220,957 | - |
| Nationwide Variable Account 13 | 10,840,419 | - |
| Nationwide Variable Account 14 | 2,551,439 | - |
| Nationwide Provident VA Separate Account 1 | 10,422,926 | - |
| Nationwide Multiple Maturity Separate Account | 18,028,720 | - |
| Nationwide Multiple Maturity Separate Account 2 | 240,481,700 | - |
| Nationwide Qualified Plans Variable Account-II | 1,117,939,035 | - |
| Life Insurance | | |
| Nationwide VLI Separate Account | 21,910,291 | - |
| Nationwide VUL2-GRP VUL 4-SA2 | 747,090,664 | - |
| Nationwide VLI Separate Account 4 | 6,765,600,430 | - |
| Nationwide Private Placement Variable Account | 15,344,226,226 | - |
| Nationwide VLI Separate Account 5 | 328,453,402 | - |
| Nationwide VLI Separate Account 6 | 35,344,281 | - |
| Nationwide Private Placement Variable Account-E | 243,300,074 | - |
| Nationwide VLI Separate Account 7 | 511,436,203 | - |
| Nationwide VLI Separate Account 3 | 20,345,397 | - |
| Nationwide BOLI Private Placement Variable Account | 2,715,887,706 | - |
| Nationwide Provident VLI Separate Account 1 | 1,525,663,877 | - |
| Nationwide PPVUL Separate Account - 3 | 993,393,145 | - |
| Nationwide PPVUL Separate Account - 4 | 5,139,521,892 | - |
| Nationwide PPVUL Separate Account - 5 | 17,403,182 | - |
| Nationwide PPVUL Separate Account - 6 | 1,192,241,779 | - |
| NW PPVUL Separate Acct-7 | 85,403,232 | - |
| NW PPVUL Separate Acct-AC1 | 95,373,155 | - |
| Total | \$ 122,871,983,425 | \$ - |

NOTES TO THE FINANCIAL STATEMENTS

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

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

| | | | |
|----|------|----|-------------|
| a. | 2024 | \$ | 741,202,198 |
| b. | 2023 | \$ | 780,492,437 |
| c. | 2022 | \$ | 722,473,479 |
| d. | 2021 | \$ | 673,806,950 |
| e. | 2020 | \$ | 630,722,982 |

During 2024, the general account of the Company has paid \$24,934,142 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2023, 2022, 2021, and 2020 was \$77,647,127, \$78,569,363, \$11,761,039, and \$25,748,853 respectively.

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

B. General Nature and Characteristics of Separate Accounts Business

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

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

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

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

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

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

| | 1 Index | 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 for year ended 12/31/2024 | \$ - | \$ 500,253,595 | \$ - | \$ 9,207,175,987 | \$ 9,707,429,582 |
| 2. Reserves at 12/31/2024 | | | | | |
| For accounts with assets at: | | | | | |
| a. Fair value | \$ - | \$ 1,628,739,249 | \$ 108,614,605 | \$ 118,867,939,407 | \$ 120,605,293,261 |
| b. Amortized cost | \$ - | \$ 785,754,072 | \$ - | \$ - | \$ 785,754,072 |
| c. Total Reserves | \$ - | \$ 2,414,493,321 | \$ 108,614,605 | \$ 118,867,939,407 | \$ 121,391,047,333 |
| 3. By withdrawal characteristics: | | | | | |
| a. Subject to discretionary withdrawal | | | | | |
| 1. With market value adjustment | \$ - | \$ 1,628,739,249 | \$ 108,614,605 | \$ - | \$ 1,737,353,854 |
| 2. At book value without market value adjustment and with current surrender charge of 5% or more | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3. At fair value | \$ - | \$ - | \$ - | \$ 118,784,776,331 | \$ 118,784,776,331 |
| 4. At book value without market value adjustment and with current surrender charge less than 5% | \$ - | \$ 307,844,179 | \$ - | \$ 7,011,513 | \$ 314,855,692 |
| 5. Subtotal | \$ - | \$ 1,936,583,428 | \$ 108,614,605 | \$ 118,791,787,844 | \$ 120,836,985,877 |
| b. Not subject to discretionary withdrawal | \$ - | \$ 477,909,893 | \$ - | \$ 76,151,562 | \$ 554,061,455 |
| c. Total | \$ - | \$ 2,414,493,321 | \$ 108,614,605 | \$ 118,867,939,406 | \$ 121,391,047,332 |
| 4. Not applicable. | | | | | |

NOTES TO THE FINANCIAL STATEMENTS

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

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

| | |
|--|-----------------------|
| a. Transfers to Separate Accounts (Page 4, Line 1.4) | \$ 9,707,429,582 |
| b. Transfers from Separate Accounts (Page 4, Line 10) | <u>12,859,008,230</u> |
| c. Net transfers to (from) Separate Accounts (a) - (b) | \$ (3,151,578,648) |

2. Reconciling Adjustments

| | |
|---|-------------------|
| a. Exchange accounts and fee gross up in the General Account | \$ (431,354,609) |
| b. Separate Account elimination - Nationwide Large Cap Growth | 56,777,245 |
| c. Ceded transfers - Separate Accounts modified coinsurance | 42,920,798 |
| d. Gain (loss) not reported in General Accounts transfers | <u>14,346,721</u> |

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

\$ (3,468,888,493)

Note 36 – Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as December 31, 2024 and 2023 was \$576,722 and \$805,065, respectively.

The Company incurred \$564,204 and paid \$564,204 of claim adjustment expenses in the current year, of which \$33,941 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses, but this did not impact the liability as of December 31, 2024.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE 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? Yes [X] No [] If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []

1.3 State Regulating? OH

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/31/2023

3.4 By what department or departments?
 OH

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.

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

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

6.2 If yes, give full information
.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]

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

| 1 Nationality | 2 Type of Entity |
|------------------|---------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

| | | |
|-------|---|--------------------------|
| 8.5 | Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? | Yes [] No [X] |
| 8.6 | If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? | Yes [] No [X] N/A [] |
| 9. | What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? KPMG LLP, 191 W NATIONWIDE BLVD. SUITE 500, COLUMBUS, OH 43215 | |
| 10.1 | Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? | Yes [] No [X] |
| 10.2 | If the response to 10.1 is yes, provide information related to this exemption: | |
| 10.3 | Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? | Yes [] No [X] |
| 10.4 | If the response to 10.3 is yes, provide information related to this exemption: | |
| 10.5 | Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? | Yes [X] No [] N/A [] |
| 10.6 | If the response to 10.5 is no or n/a, please explain. | |
| 11. | What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Philip Wunderlich, FSA, MAAA; Associate Vice President and Appointed Actuary; One Nationwide Plaza; Columbus, OH 43215 | |
| 12.1 | Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? | Yes [X] No [] |
| | 12.11 Name of real estate holding company ... NW REI (NLIC), LLC, Almanac Realty Securities VIII, L.P., AREP Strategic Opportunity Fund IV LP, Ares US Real Estate Opportunity Fund III, L.P., Ares US Real Estate Opportunity Fund IV, L.P., Bell Institutional Fund VI, LP, Bell Institutional Fund VII, LLC, Bell Value-Add Fund VIII, L.P., BGO Prime Industrial, Blue Owl Real Estate Fund V LP, Blue Owl Real Estate Fund VI, Blue Owl Real Estate Net Lease Property Fund I, BroadVail Fund III Sidecar I, L.P., BroadVail Fund IV Sidecar I, L.P., BroadVail Growth Equity Fund III, L.P., BroadVail Growth Equity Fund IV, L.P., CHRP X Moore Portfolio Co-Invest L.P., CIM Fund VIII, L.P., Crow Holdings Development Opportunities Fund I, L.P., Crow Holdings Multi-Family Build-To-Hold Fund, LP, Crow Holdings Realty Partners IX LP, Crow Holdings Realty Partners VII, L.P., Crow Holdings Realty Partners VIII, L.P., Crow Holdings Realty Partners X, L.P., Crow Holdings Retail Fund, L.P., CSF III, LP, CSF IV, LP, Dermody Properties Industrial Co-Invest Fund II, LP, Dermody Properties Industrial Fund II, L.P., Dermody Properties Industrial Fund III, LP, Dermody Properties Industrial Fund IV, L.P., Dermody Properties Industrial Ontario Ranch Co-Invest Fund, L.P., DivcoWest Fund V, DivcoWest Fund VI-A, LP, Embrey Build-to-Rent Fund I, LP, EQT Exeter Industrial Value Fund VI, L.P., Exeter Industrial Value Fund IV, L.P., Exeter Industrial Value Fund V, L.P., FrontRange Co-GP Property Fund, LP, GCDC NW, LP, GEM Realty Fund VI, L.P., GEM Realty Fund VII, L.P., Harrison Street Real Estate Partners VI, L.P., Harrison Street Real Estate Partners VII, L.P., Harrison Street Real Estate Partners VIII, L.P., Helios Infraco LLC, HSREP VII Co-Investment, L.P., HSREP VIII Co-Investment 5, L.P., HSREP VIII Co-Investment, L.P., Madison Realty Capital Debt Fund IV LP, Madison Realty Capital Debt Fund V LP, Madison Realty Capital Debt Fund VI LP, MDFIV Co-invest 4 Pack LP, NY BRTC 4th Ave LLC, PCCP Credit IX, LP, PCCP Credit X, LP, PCCP Equity IX, LP, PCCP Equity VII, PCCP Equity VIII, Premium Residential Real Estate Fund II, L.P., Related Real Estate Fund III, LP, Rubenstein Properties Fund III, L.P., U.S. Strategic Industrial Fund II LP, US Government Building Fund, LLC, US Office Development Program, L.P., US Regional Logistics Program II, L.P., US Regional Logistics Program III, L.P., US Regional Logistics Program, L.P., Walton Street Real Estate Fund VIII, L.P., Waterton Residential Property Venture XIII, L.P., Waterton Residential Property Venture XIV, L.P., Waterton Residential Property Venture XV, L.P. | |
| | 12.12 Number of parcels involved | 13,649 |
| | 12.13 Total book/adjusted carrying value | \$ 1,091,208,340 |
| 12.2 | If yes, provide explanation The Company holds real estate indirectly through tax credit vehicles. | |
| 13. | FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY: | |
| 13.1 | What changes have been made during the year in the United States manager or the United States trustees of the reporting entity? | |
| 13.2 | Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? | Yes [] No [] |
| 13.3 | Have there been any changes made to any of the trust indentures during the year? | Yes [] No [] |
| 13.4 | If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? | Yes [] No [] N/A [] |
| 14.1 | Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? | Yes [X] No [] |
| | a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; | |
| | b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; | |
| | c. Compliance with applicable governmental laws, rules and regulations; | |
| | d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and | |
| | e. Accountability for adherence to the code. | |
| 14.11 | If the response to 14.1 is No, please explain: | |
| 14.2 | Has the code of ethics for senior managers been amended? | Yes [] No [X] |
| 14.21 | If the response to 14.2 is yes, provide information related to amendment(s). | |
| 14.3 | Have any provisions of the code of ethics been waived for any of the specified officers? | Yes [] No [X] |
| 14.31 | If the response to 14.3 is yes, provide the nature of any waiver(s). | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

| | |
|--|----------|
| 20.11 To directors or other officers..... | \$ |
| 20.12 To stockholders not officers..... | \$ |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

| | |
|--|----------|
| 20.21 To directors or other officers..... | \$ |
| 20.22 To stockholders not officers..... | \$ |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

| | |
|---------------------------------|----------|
| 21.21 Rented from others..... | \$ |
| 21.22 Borrowed from others..... | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

22.2 If answer is yes:

| | |
|---|----------|
| 22.21 Amount paid as losses or risk adjustment \$ | |
| 22.22 Amount paid as expenses | \$ |
| 22.23 Other amounts paid | \$ |

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [X] No []

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 Please refer to Footnote 17 where this information is provided

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 1,080,740,732

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

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 247,082,364
 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 247,082,364
 25.093 Total payable for securities lending reported on the liability page \$ 246,870,245

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements \$
 26.22 Subject to reverse repurchase agreements \$
 26.23 Subject to dollar repurchase agreements \$
 26.24 Subject to reverse dollar repurchase agreements \$
 26.25 Placed under option agreements \$
 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
 26.27 FHLB Capital Stock \$ 182,155,800
 26.28 On deposit with states \$ 2,759,164
 26.29 On deposit with other regulatory bodies \$ 542,998
 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 297,922,403
 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 5,442,397,642
 26.32 Other \$

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: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [X] No []

28.2 If yes, state the amount thereof at December 31 of the current year. \$ 2,175,886

29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

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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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

| 1 Name of Firm or Individual | 2 Affiliation |
|--|------------------|
| Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution | I |
| Gramercy Funds Management LLC | U |
| Ares Capital Management LLC | U |
| HPS INVESTMENT PARTNERS, LLC | U |
| T. Rowe Price | U |
| 20 GATES MANAGEMENT LLC | U |
| NINETY ONE PLC | U |
| Guggenheim Securities, LLC | U |
| IFM Investors Pty Ltd | U |
| BlackRock Financial Management Inc. | U |
| PIMCO LLC | U |
| Blackstone Asset Based Finance Advisors LP | U |

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

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

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

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|--|--|------------------------------------|---|---|
| 152209 | Gramercy Funds Management LLC | 54930052ZV4VR1WG8862 | U.S. Securities and Exchange Commission | NO |
| 131619 | Ares Capital Management LLC | 3M096E5S0PEUTB018L53 | SEC Registered Investment Adviser | NO |
| 282125 | HPS INVESTMENT PARTNERS, LLC | 549300IW7540H8HM8F38 | The U.S. Securities and Exchange Commission | NO |
| 126032 | T. Rowe Price | FAJ59K741ZRGQ0SHUS25 | The U.S. Securities and Exchange Commission | NO |
| 155480 | 20 GATES MANAGEMENT LLC | 549300P9T431XY751068 | The U.S. Securities and Exchange Commission | NO |
| 158310 | NINETY ONE PLC | 549300G0TJCT3K15ZG14 | The U.S. Securities and Exchange Commission | NO |
| 40638 | Guggenheim Securities, LLC | 5493005G25VHYWLYJU59 | The U.S. Securities and Exchange Commission | NO |
| 162754 | IFM Investors Pty Ltd | 5493002BVK0Q17KW7H93 | Securities and Exchange Commission (SEC) | NO |
| 107105 | BlackRock Financial Management Inc. | 549300LVXY1VJKE13M84 | Securities and Exchange Commission (SEC), National Futures Association (NFA), Commodity Trading Advisor (CTA) and Commodity Pool Operator (CPO) | NO |
| 104559 | PIMCO LLC | 549300KGPYQZXGMYYN38 | The U.S. Securities and Exchange Commission | NO |
| 120934 | Blackstone Asset Based Finance Advisors LP | 4RKFI8A1730FWB43LQ12 | The U.S. Securities and Exchange Commission | NO |

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

30.2 If yes, complete the following schedule:

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

| | 1 Statement (Admitted) Value | 2 Fair Value | 3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
|-----------------------------|------------------------------------|-----------------|---|
| 31.1 Bonds | 45,811,205,977 | 42,933,622,911 | (2,877,583,066) |
| 31.2 Preferred stocks | 41,543,112 | 41,543,157 | 45 |
| 31.3 Totals | 45,852,749,089 | 42,975,166,068 | (2,877,583,021) |

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

Refer to Note 20, Fair Value Measurements for information on the Company's fair value sources and methodologies.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] 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 []

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:

For fixed maturity and marketable equity securities for which market quotations generally are available, Nationwide generally uses independent pricing services to assist in determining the fair value measurement. These are compared to pricing from additional sources when available. Pricing may also be received directly from third-party managers who utilize various methodologies, primarily discounted cash flow models using market-based interest rates and spreads, adjusted for borrower-specific factors. For these securities, the Company obtains the pricing services' and managers' methodologies and classifies the investments accordingly in the fair value hierarchy. For certain fixed maturity securities not priced by independent services, internally developed pricing models or "corporate pricing matrices" are often used.

The corporate pricing matrices were developed using publicly and privately available spreads segmented by various weighted average lives and credit quality ratings. Certain private placement bonds have adjusted spreads to capture the impact of liquidity premium based on industry sector. The weighted average life and credit quality rating of a particular bond to be priced using those matrices are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate industry sector or U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond. Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when valuations are not available from independent pricing services or corporate pricing matrices.

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

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?

Yes [] No []

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No []

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 []

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

OTHER

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

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 Name | 2 Amount Paid |
|-----------|------------------|
| | |

41.1 Amount of payments for legal expenses, if any? \$ 2,342,841

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 Name | 2 Amount Paid |
|-----------|------------------|
| | |

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 Name | 2 Amount Paid |
|-----------|------------------|
| | |

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GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [X] No []

1.2 If yes, indicate premium earned on U.S. business only. \$ 1,605,362

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
 1.31 Reason for excluding:

 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 1,329,530

1.6 Individual policies:
 Most current three years:
 1.61 Total premium earned \$
 1.62 Total incurred claims \$
 1.63 Number of covered lives
 All years prior to most current three years:
 1.64 Total premium earned \$ 1,605,362
 1.65 Total incurred claims \$ 1,329,530
 1.66 Number of covered lives 417

1.7 Group policies:
 Most current three years:
 1.71 Total premium earned \$
 1.72 Total incurred claims \$
 1.73 Number of covered lives
 All years prior to most current three years:
 1.74 Total premium earned \$
 1.75 Total incurred claims \$
 1.76 Number of covered lives

2. Health Test:

| | 1 Current Year | 2 Prior Year |
|-----------------------------|-------------------|-----------------|
| 2.1 Premium Numerator | 7,599 | 201,119 |
| 2.2 Premium Denominator | 16,401,464,213 | 14,668,708,473 |
| 2.3 Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 Reserve Numerator | 157,430,651 | 122,462,701 |
| 2.5 Reserve Denominator | 47,218,406,105 | 45,299,063,868 |
| 2.6 Reserve Ratio (2.4/2.5) | 0.003 | 0.003 |

3.1 Does this reporting entity have Separate Accounts? Yes [X] No []

3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes [X] No [] N/A []

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$ 1,335,740,004

3.4 State the authority under which Separate Accounts are maintained:
 OH

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [X] No []

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [X] No []

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? \$

4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

4.1 Amount of loss reserves established by these annuities during the current year: \$

4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

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

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GENERAL INTERROGATORIES

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

5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

5.4 If yes, please provide the balance of funds administered as of the reporting date. \$

6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [X] No [] N/A []

6.2 If the answer to 6.1 is yes, please provide the following:

| 1 Company Name | 2 NAIC Company Code | 3 Domiciliary Jurisdiction | 4 Reserve Credit | Assets Supporting Reserve Credit | | |
|--------------------------------------|------------------------------|----------------------------------|------------------------|----------------------------------|--------------------------|---------------|
| | | | | 5 Letters of Credit | 6 Trust Agreements | 7 Other |
| Eagle Captive Reinsurance, LLC | 15821 | OH | 45,784,248 | ..... | ..... | 1,199,467,770 |

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 | \$ | 597,888,726 |
| 7.2 Total Incurred Claims | \$ | 543,999,382 |
| 7.3 Number of Covered Lives ..... | ..... | 400,321 |

| |
|---|
| *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 guarantee) |
| Universal Life (with or without secondary guarantee) |
| Variable Universal Life (with or without secondary guarantee) |

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 []

9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:

- Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
- IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.
- Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
- Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).

Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? Yes [X] No [] N/A []

10. Provide the current-year amounts at risk for the following categories.

| <u>Individual and Industrial Life</u> | Amount at Risk |
|---|----------------|
| 10.01 Modified Coinsurance Assumed Reserves | \$ |
| 10.02 Modified Coinsurance Ceded Reserves | \$ |

| <u>Individual and Industrial Life Policies With Pricing Flexibility</u> | Amount at Risk |
|---|----------------|
| 10.03 Net Amount (Direct + Assumed - Ceded) in Force | \$ |
| 10.04 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.06 Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ |
| 10.07 Life Reserves (10.04 + 10.05 + 10.06) | \$ |
| 10.08 Life Net Amount at Risk (10.03 - 10.07) | \$ |

| <u>Individual and Industrial Term Life Policies Without Pricing Flexibility</u> | Amount at Risk |
|---|----------------|
| 10.09 Net Amount (Direct + Assumed - Ceded) in Force | \$ |
| 10.10 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.12 Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ |
| 10.13 Life Reserves (10.10 + 10.11 + 10.12) | \$ |
| 10.14 Life Net Amount at Risk (10.09 - 10.13) | \$ |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

| <u>Group and Credit Life (Excluding FEGLI/SGLI)</u> | | Amount at Risk |
|--|---|------------------|
| 10.15 | Modified Coinsurance Assumed Reserves | \$ |
| 10.16 | Modified Coinsurance Ceded Reserves | \$ |
| <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u> | | Amount of Risk |
| 10.17 | Net Amount (Direct + Assumed - Ceded) in Force | \$ 9,436,223,832 |
| 10.18 | Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ 1,358,981 |
| 10.19 | Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.20 | Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ |
| 10.21 | Life Reserves (10.18 + 10.19 + 10.20) | \$ 1,358,981 |
| 10.22 | Life Net Amount at Risk (10.17 - 10.21) | \$ 9,434,864,851 |
| <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u> | | Amount of Risk |
| 10.23 | Net Amount (Direct + Assumed - Ceded) in Force | \$ |
| 10.24 | Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.25 | Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.26 | Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ |
| 10.27 | Life Reserves (10.24 + 10.25 + 10.26) | \$ |
| 10.28 | Life Net Amount at Risk (10.23 - 10.27) | \$ |
| <u>Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility</u> | | Amount of Risk |
| 10.29 | Net Amount (Direct + Assumed - Ceded) in Force | \$ |
| 10.30 | Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.31 | Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ |
| 10.32 | Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ |
| 10.33 | Life Reserves (10.30 + 10.31 + 10.32) | \$ |
| 10.34 | Life Net Amount at Risk (10.29 - 10.33) | \$ |

Life, Accident and Health Companies Only:

| | | | | |
|-------|---|---|---------------------------|----------------------|
| 11.1 | 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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>] | | |
| 11.2 | Net reimbursement of such expenses between reporting entities: | | | |
| | 11.21 Paid | \$ 893,463,246 | | |
| | 11.22 Received..... | \$ | | |
| 12.1 | Does the reporting entity write any guaranteed interest contracts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] | | |
| 12.2 | If yes, what amount pertaining to these lines is included in: | | | |
| | 12.21 Page 3, Line 1 | \$ | | |
| | 12.22 Page 4, Line 1 | \$ | | |
| 13. | For stock reporting entities only: | | | |
| 13.1 | Total amount paid in by stockholders as surplus funds since organization of the reporting entity: | \$ 2,175,700,821 | | |
| 14. | Total dividends paid stockholders since organization of the reporting entity: | | | |
| | 14.11 Cash | \$ 3,427,585,585 | | |
| | 14.12 Stock | \$ 169,977,139 | | |
| 15.1 | Does the reporting entity reinsurance any Workers' Compensation Carve-Out business defined as: | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] | | |
| | 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. | | | |
| 15.2 | If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? | Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] | | |
| 15.3 | If 15.1 is yes, the amounts of earned premiums and claims incurred in this statement are: | | | |
| | | 1 Reinsurance Assumed | 2 Reinsurance Ceded | 3 Net Retained |
| 15.31 | Earned premium | | | |
| 15.32 | Paid claims | | | |
| 15.33 | Claim liability and reserve (beginning of year) | | | |
| 15.34 | Claim liability and reserve (end of year) | | | |
| 15.35 | Incurred claims | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

15.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 15.31 and 15.34 for Column (1) are:

| | Attachment Point | 1 Earned Premium | 2 Claim Liability and Reserve |
|-------|---------------------|---------------------|----------------------------------|
| 15.41 | <\$25,000 | ..... | ..... |
| 15.42 | \$25,000 - 99,999 | ..... | ..... |
| 15.43 | \$100,000 - 249,999 | ..... | ..... |
| 15.44 | \$250,000 - 999,999 | ..... | ..... |
| 15.45 | \$1,000,000 or more | ..... | ..... |

15.5 What portion of earned premium reported in 15.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

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

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

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

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

20.1 How often are regular meetings of the governing body held?

20.2 When was the last regular meeting of the governing body held?

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

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

20.5 How many of the same were delegates of the subordinate branches?

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

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

23. What are the qualifications for membership?

24. What are the limiting ages for admission?

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

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

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

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

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

29. What proportion of first and subsequent year's payments may be used for management expenses?
 29.11 First Year %
 29.12 Subsequent Years %

30.1 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 []

30.2 If so, what amount and for what purpose? \$

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

31.2 If yes, at what age does the benefit commence?

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

32.2 If yes, when?

33. 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 []

34.1 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 []

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

34.3 If yes, explain

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

35.2 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 []

36. 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 []

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

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

| Date | Outstanding Lien Amount |
|-------|-------------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

| | 1 2024 | 2 2023 | 3 2022 | 4 2021 | 5 2020 |
|---|----------------|----------------|----------------|----------------|----------------|
| Life Insurance in Force (Exhibit of Life Insurance) | | | | | |
| 1. Ordinary - whole life and endowment (Line 34, Col. 4) | 60,135,222 | 60,880,227 | 61,549,874 | 64,311,065 | 64,437,859 |
| 2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) | 10,223,161 | 11,917,591 | 13,807,326 | 15,617,454 | 17,046,014 |
| 3. Credit life (Line 21, Col. 6) | | | | | |
| 4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) | 83,773,863 | 75,505,584 | 70,420,481 | 64,839,360 | 66,057,572 |
| 5. Industrial (Line 21, Col. 2) | | | | | |
| 6. FEGLI/SGLI (Lines 43 & 44, Col. 4) | | | | | |
| 7. Total (Line 21, Col. 10) | 154,132,246 | 148,303,402 | 145,777,681 | 144,767,879 | 147,541,445 |
| 7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated | 6,298,097 | 5,243,868 | 4,024,231 | 2,775,712 | 1,280,140 |
| New Business Issued (Exhibit of Life Insurance) | | | | | |
| 8. Ordinary - whole life and endowment (Line 34, Col. 2) | 1,049,635 | 1,048,640 | 1,149,317 | 1,422,502 | 1,137,453 |
| 9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) | 553,957 | 529,328 | 471,151 | 473,496 | 632,878 |
| 10. Credit life (Line 2, Col. 6) | | | | | |
| 11. Group (Line 2, Col. 9) | 5,786,348 | 4,346,130 | 12,334,934 | 1,860,904 | 3,641,685 |
| 12. Industrial (Line 2, Col. 2) | | | | | |
| 13. Total (Line 2, Col. 10) | 7,389,940 | 5,924,098 | 13,955,402 | 3,756,902 | 5,412,016 |
| Premium Income - Lines of Business (Exhibit 1 - Part 1) | | | | | |
| 14. Individual life (Line 20.4, Col. 2) | 519,302,511 | 516,255,688 | 591,978,642 | | |
| 15. Group life (Line 20.4, Col. 3) | 3,328,527,251 | 2,283,426,853 | 2,749,611,762 | | |
| 16. Individual annuities (Line 20.4, Col. 4) | 8,645,176,651 | 7,319,766,364 | 5,716,108,954 | 6,458,558,462 | 3,174,310,913 |
| 17. Group annuities (Line 20.4, Col. 5) | 3,908,450,202 | 4,549,058,449 | 5,476,210,224 | 4,708,632,184 | 6,207,222,596 |
| 18. Accident & Health (Line 20.4, Col. 6) | 7,599 | 201,119 | 253,370 | 279,223 | 323,410 |
| 19. Other lines of business (Line 20.4, Col. 8) | | | | | |
| 20. Total | 16,401,464,213 | 14,668,708,473 | 14,534,162,952 | 11,167,469,869 | 9,381,856,919 |
| Balance Sheet (Pages 2 & 3) | | | | | |
| 21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) | 67,268,923,111 | 63,919,929,741 | 58,600,437,640 | 53,460,746,483 | 51,810,484,363 |
| 22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) | 54,727,481,554 | 52,686,739,354 | 48,405,075,692 | 44,369,355,146 | 42,705,061,726 |
| 23. Aggregate life reserves (Page 3, Line 1) | 46,976,438,380 | 45,100,656,781 | 41,503,661,568 | 38,910,509,391 | 37,950,786,402 |
| 23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 | 2,283,756 | 1,835,633 | 9,918,271 | 49,646,667 | 18,726,108 |
| 24. Aggregate A & H reserves (Page 3, Line 2) | 14,854,202 | 17,497,780 | 21,695,758 | 34,263,925 | 40,765,483 |
| 25. Deposit-type contract funds (Page 3, Line 3) | 4,958,792,722 | 4,459,302,968 | 4,189,483,393 | 3,798,530,839 | 3,281,697,271 |
| 26. Asset valuation reserve (Page 3, Line 24.01) | 949,564,883 | 840,873,693 | 707,269,098 | 610,224,297 | 465,540,465 |
| 27. Capital (Page 3, Lines 29 and 30) | 3,814,779 | 3,814,779 | 3,814,779 | 3,814,779 | 3,814,779 |
| 28. Surplus (Page 3, Line 37) | 12,537,626,778 | 11,229,375,608 | 10,191,547,169 | 9,087,576,558 | 9,101,607,858 |
| Cash Flow (Page 5) | | | | | |
| 29. Net Cash from Operations (Line 11) | 3,310,049,678 | 4,497,354,989 | 3,917,046,159 | 2,531,175,537 | 3,278,147,482 |
| Risk-Based Capital Analysis | | | | | |
| 30. Total adjusted capital | 14,289,479,197 | 12,754,493,622 | 11,443,660,543 | 10,100,192,729 | 9,836,414,488 |
| 31. Authorized control level risk - based capital | 1,229,834,297 | 1,141,938,470 | 1,013,953,945 | 843,004,316 | 781,692,467 |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0 | | | | | |
| 32. Bonds (Line 1) | 70.1 | 70.8 | 70.5 | 72.7 | 74.0 |
| 33. Stocks (Lines 2.1 and 2.2) | 6.1 | 6.0 | 6.5 | 5.8 | 5.6 |
| 34. Mortgage loans on real estate(Lines 3.1 and 3.2) | 14.7 | 14.8 | 14.7 | 15.7 | 15.5 |
| 35. Real estate (Lines 4.1, 4.2 and 4.3) | | | | | |
| 36. Cash, cash equivalents and short-term investments (Line 5) | 2.6 | 2.5 | 2.8 | 1.2 | 0.9 |
| 37. Contract loans (Line 6) | 1.6 | 1.6 | 1.6 | 1.8 | 1.8 |
| 38. Derivatives (Page 2, Line 7) | 0.3 | 0.2 | 0.3 | 0.1 | 0.1 |
| 39. Other invested assets (Line 8) | 4.1 | 3.5 | 3.0 | 2.3 | 1.8 |
| 40. Receivables for securities (Line 9) | | | | | |
| 41. Securities lending reinvested collateral assets (Line 10) | 0.4 | 0.6 | 0.4 | 0.3 | 0.2 |
| 42. Aggregate write-ins for invested assets (Line 11) | 0.1 | 0.0 | 0.3 | 0.0 | 0.1 |
| 43. Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) | | | | | |
| 45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) | | | | | |
| 46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1) | 3,707,743,003 | 3,436,426,645 | 3,430,719,829 | 2,741,071,502 | 2,595,763,355 |
| 47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) | 705,500,000 | 317,500,000 | 167,500,000 | 80,000,000 | |
| 48. Affiliated mortgage loans on real estate | 149,317,454 | 160,378,075 | 184,053,261 | 201,481,200 | 261,843,195 |
| 49. All other affiliated | 396,291,259 | 323,888,638 | 200,290,612 | 133,751,872 | 157,347,955 |
| 50. Total of above Lines 44 to 49 | 4,958,851,716 | 4,238,193,358 | 3,982,563,702 | 3,156,304,574 | 3,014,954,505 |
| 51. Total Investment in Parent included in Lines 44 to 49 above | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 2024 | 2 2023 | 3 2022 | 4 2021 | 5 2020 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Total Nonadmitted and Admitted Assets | | | | | |
| 52. Total nonadmitted assets (Page 2, Line 28, Col. 2)..... | 256,372,962 | 322,449,160 | 293,634,677 | 262,312,971 | 216,636,351 |
| 53. Total admitted assets (Page 2, Line 28, Col. 3) | 190,140,906,536 | 177,190,258,691 | 161,408,288,221 | 178,832,416,721 | 166,217,450,975 |
| Investment Data | | | | | |
| 54. Net investment income (Exhibit of Net Investment Income)..... | 3,329,307,251 | 3,136,066,598 | 2,019,159,194 | 2,231,356,183 | 2,106,954,425 |
| 55. Realized capital gains (losses) (Page 4, Line 34, Column 1) | (475,667,963) | (402,197,108) | 240,311,970 | (683,135,451) | (574,649,127) |
| 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) | 30,249,742 | (78,833,039) | (32,842,506) | (142,310,503) | (313,256,552) |
| 57. Total of above Lines 54, 55 and 56 | 2,883,889,030 | 2,655,036,451 | 2,226,628,658 | 1,405,910,229 | 1,219,048,746 |
| Benefits and Reserve Increases (Page 6) | | | | | |
| 58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8) | 20,620,468,374 | 17,223,472,705 | 15,864,084,885 | 16,830,902,507 | 14,962,464,285 |
| 59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) | 96,727 | 465,662 | 590,649 | 832,746 | 789,845 |
| 60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) | (535,402) | 54,634,962 | 73,564,071 | 133,497,319 | 63,756,192 |
| 61. Increase in A & H reserves (Line 19, Col. 6) | (2,634,297) | (2,124,139) | (13,807,550) | (7,223,925) | 4,781,226 |
| 62. Dividends to policyholders and refunds to members (Line 30, Col. 1) | 29,033,325 | 26,361,754 | 29,127,961 | 29,919,962 | 35,846,220 |
| Operating Percentages | | | | | |
| 63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 | 7.9 | 7.7 | 7.2 | 8.1 | 8.2 |
| 64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 | 5.9 | 5.9 | 5.0 | 4.2 | 4.4 |
| 65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) | (10,907.8) | (1,361.8) | (850.9) | (376.1) | 449.6 |
| 66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) | | | | | |
| 67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) | 14,917.2 | 1,384.3 | 65.1 | (4.2) | (122.2) |
| A & H Claim Reserve Adequacy | | | | | |
| 68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) | (2,782) | 2,212,688 | 2,553,638 | XXX | XXX |
| 69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) | | 2,202,361 | 2,205,726 | XXX | XXX |
| 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) | 113,772,645 | 103,449,167 | 109,757,282 | 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) | 114,590,267 | 104,126,440 | 111,920,983 | XXX | XXX |
| Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33) | | | | | |
| 72. Individual industrial life (Page 6.1, Col. 2) | | | | | |
| 73. Individual whole life (Page 6.1, Col. 3) | 8,149,517 | 13,107,135 | 8,565,213 | 10,531,317 | 11,921,881 |
| 74. Individual term life (Page 6.1, Col. 4) | (837,755) | 4,778,034 | 2,292,629 | (2,311,623) | (6,247,162) |
| 75. Individual indexed life (Page 6.1, Col. 5) | (4,944,193) | (349,337) | 4,489,098 | (14,629,058) | (15,086,964) |
| 76. Individual universal life (Page 6.1, Col. 6) | 65,883,583 | 71,267,683 | 59,372,881 | 73,706,899 | 55,806,878 |
| 77. Individual universal life with secondary guarantees (Page 6.1, Col. 7) | (7,078,464) | (10,827,468) | 19,868,655 | (50,458,042) | (35,189,846) |
| 78. Individual variable life (Page 6.1, Col. 8) | 84,583,076 | 74,336,974 | 90,755,396 | 71,719,404 | 81,842,773 |
| 79. Individual variable universal life (Page 6.1, Col. 9) | | | | | |
| 80. Individual credit life (Page 6.1, Col. 10) | | | | | |
| 81. Individual other life (Page 6.1, Col. 11) | | | | | |
| 82. Individual YRT mortality risk only (Page 6.1, Col. 12) | | | | | |
| 83. Group whole life (Page 6.2, Col. 2) | | | | | |
| 84. Group term life (Page 6.2, Col. 3) | 3,005,856 | 2,649,787 | 2,706,693 | (700,174) | 1,448,024 |
| 85. Group universal life (Page 6.2, Col. 4) | 3,130,327 | 2,803,746 | 2,327,537 | 2,919,479 | 3,055,879 |
| 86. Group variable life (Page 6.2, Col. 5) | 100,162,069 | 18,418,385 | 14,449,732 | 52,801,018 | 42,731,713 |
| 87. Group variable universal life (Page 6.2, Col. 6) | | | | | |
| 88. Group credit life (Page 6.2, Col. 7) | | | | | |
| 89. Group other life (Page 6.2, Col. 8) | | | | | |
| 90. Group YRT mortality risk only (Page 6.2, Col. 9) | | | | | |
| 91. Individual deferred fixed annuities (Page 6.3, Col. 2) | (51,499,533) | (151,184,083) | (152,840,689) | 7,622,317 | 3,538,221 |
| 92. Individual deferred indexed annuities (Page 6.3, Col. 3) | 2,764,840 | 3,126,292 | 4,454,055 | 11,195,746 | 2,715,384 |
| 93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4) | 901,077,213 | 754,926,519 | 548,989,529 | 537,380,110 | 344,776,897 |
| 94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5) | (545,488,652) | (461,793,404) | (209,658,587) | 17,254,537 | (24,694,606) |
| 95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6) | (17,700,868) | (48,175,974) | (26,789,328) | 14,668,397 | 5,812,802 |
| 96. Individual other annuities (Page 6.3, Col. 7) | (473,997) | (230,464) | 22,613 | (266,918) | (656,011) |
| 97. Group deferred fixed annuities (Page 6.4, Col. 2) | 132,799,296 | 117,299,973 | 71,303,254 | 64,625,704 | 48,854,080 |
| 98. Group deferred indexed annuities (Page 6.4, Col. 3) | (64,150,124) | (42,942,707) | (62,538,303) | (39,853,691) | 801,133 |
| 99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4) | 11,656,472 | 4,434,598 | 8,310,302 | 16,593,277 | 11,337,681 |
| 100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5) | 148,670,907 | 112,104,229 | 138,212,463 | 145,908,972 | 76,841,589 |
| 101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6) | 10,705,176 | (22,112,320) | (26,386,794) | (5,704,659) | (5,595,559) |
| 102. Group other annuities (Page 6.4, Col. 7) | | | | | |
| 103. A & H-comprehensive individual (Page 6.5, Col. 2) | 31,467 | (81,394) | (25,785) | (281,580) | 69,154 |
| 104. A & H-comprehensive group (Page 6.5, Col. 3) | 3,726 | (1,777,481) | 145,024 | 200,981 | 5,282 |
| 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) | 5,403,641 | 2,594,918 | 3,384,050 | 3,960,252 | |
| 115. Aggregates of all other lines of business (Page 6, Col. 8) | 840,333,610 | 909,252,419 | 231,965,231 | 577,056,614 | 457,506,103 |
| 116. Fraternal (Page 6, Col. 7) | | | | | |
| 117. Total (Page 6, Col. 1) | 1,626,187,190 | 1,351,626,061 | 733,374,866 | 1,493,939,277 | 1,061,595,326 |

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 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

| | Industrial | | Ordinary | | Credit Life (Group and Individual) | | Group | | 10 Total Amount of Insurance | |
|---|-------------------------|--------------------------|-------------------------|--------------------------|---|--------------------------|---------------|-------------------|------------------------------------|--|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance | 5 Number of Individual Policies and Group Certificates | 6 Amount of Insurance | Number of | | | |
| | | | | | | | 7 Policies | 8 Certificates | | |
| 1. In force end of prior year | | | 432,050 | 72,797,818 | | | 47,345 | 177,082 | 75,505,584 | |
| 2. Issued during year | | | 2,735 | 1,603,592 | | | 1,299 | 44,212 | 5,786,348 | |
| 3. Reinsurance assumed | | | (1) | (21,584) | | | | | (21,584) | |
| 4. Revived during year | | | 1 | 7 | | | | | 7 | |
| 5. Increased during year (net) | | | (47) | 654,741 | | | 59 | 43 | 5,682,006 | |
| 6. Subtotals, Lines 2 to 5 | | | 2,688 | 2,236,756 | | | 1,358 | 44,255 | 6,336,747 | |
| 7. Additions by dividends during year | XXX. | | XXX. | 1,148 | XXX. | | XXX. | XXX. | 11,468,354 | |
| 8. Aggregate write-ins for increases | | | | | | | | | 13,705,110 | |
| 9. Totals (Lines 1 and 6 to 8) | | | 434,738 | 75,035,722 | | | 48,703 | 221,337 | 86,973,938 | |
| Deductions during year: | | | | | | | | | | |
| 10. Death | | | 9,148 | 515,564 | | | XXX. | 590 | 214,801 | |
| 11. Maturity | | | 149 | 896 | | | XXX. | 4 | 5 | |
| 12. Disability | | | | | | | XXX. | | | |
| 13. Expiry | | | 1,458 | 32,423 | | | | 24 | 573 | |
| 14. Surrender | | | 13,549 | 2,282,206 | | | 35 | 1,471 | 949,406 | |
| 15. Lapse | | | 5,779 | 1,914,893 | | | 505 | 31,984 | 3,231,612 | |
| 16. Conversion | | | 53 | 9,460 | | | XXX. | XXX. | 2,035,246 | |
| 17. Decreased (net) | | | (69) | (78,103) | | | | 64,328 | 3,950,139 | |
| 18. Reinsurance | | | | | | | | | 9,460 | |
| 19. Aggregate write-ins for decreases | | | | | | | | | (78,059) | |
| 20. Totals (Lines 10 to 19) | | | 30,067 | 4,677,339 | | | 540 | 98,401 | 3,200,075 | |
| 21. In force end of year (b) (Line 9 minus Line 20) | | | 404,671 | 70,358,383 | | | 48,163 | 122,936 | 7,877,414 | |
| 22. Reinsurance ceded end of year | XXX. | | XXX. | 13,964,135 | XXX. | | XXX. | XXX. | 83,773,863 | |
| 23. Line 21 minus Line 22 | XXX | | XXX | 56,394,248 | XXX | (a) | XXX | XXX | 154,132,246 | |
| DETAILS OF WRITE-INS | | | | | | | | | | |
| 0801. | | | | | | | | | | |
| 0802. | | | | | | | | | | |
| 0803. | | | | | | | | | | |
| 0898. Summary of remaining write-ins for Line 8 from overflow page | | | | | | | | | | |
| 0899. TOTALS (Lines 0801 through 0803 plus 0898) (Line 8 above) | | | | | | | | | | |
| 1901. | | | | | | | | | | |
| 1902. | | | | | | | | | | |
| 1903. | | | | | | | | | | |
| 1998. Summary of remaining write-ins for Line 19 from overflow page | | | | | | | | | | |
| 1999. TOTALS (Lines 1901 through 1903 plus 1998) (Line 19 above) | | | | | | | | | | |

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

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

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

If not, how are such expenses met?

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

| | Industrial | | Ordinary | |
|-----------------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance |
| 24. Additions by dividends | XXX | | XXX | 1,039,670 |
| 25. Other paid-up insurance | | | 48,026 | 453,777 |
| 26. Debit ordinary insurance | XXX | XXX | | |

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

| Term Insurance Excluding Extended Term Insurance | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|--|--|--------------------------|---|--------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance |
| 27. Term policies - decreasing | | | 1,419 | 36,301 |
| 28. Term policies - other | 422 | 552,997 | 27,143 | 9,089,315 |
| 29. Other term insurance - decreasing | XXX | | XXX | |
| 30. Other term insurance | XXX | 960 | XXX | 867,447 |
| 31. Totals (Lines 27 to 30) | 422 | 553,957 | 28,562 | 9,993,063 |
| Reconciliation to Lines 2 and 21: | | | | |
| 32. Term additions | XXX | | XXX | 160,805 |
| 33. Totals, extended term insurance | XXX | XXX | 4,934 | 69,292 |
| 34. Totals, whole life and endowment | 2,313 | 1,049,635 | 371,175 | 60,135,222 |
| 35. Totals (Lines 31 to 34) | 2,735 | 1,603,592 | 404,671 | 70,358,382 |

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

| | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|--|--|--------------------|---|--------------------|
| | 1 Non-Participating | 2 Participating | 3 Non-Participating | 4 Participating |
| 36. Industrial | | | | |
| 37. Ordinary | 1,603,592 | | 65,533,476 | 4,824,907 |
| 38. Credit Life (Group and Individual) | | | | |
| 39. Group | 5,786,348 | | 83,773,294 | 569 |
| 40. Totals (Lines 36 to 39) | 7,389,940 | | 149,306,770 | 4,825,476 |

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 | 200,154 |
| 42. Number in force end of year if the number under shared groups is counted on a pro-rata basis | | XXX | 49,207 | 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 | | | 50,342 | 4,315,955 |

ADDITIONAL ACCIDENTAL DEATH BENEFITS

| | |
|---|---------|
| 46. Amount of additional accidental death benefits in force end of year under ordinary policies | 479,886 |
|---|---------|

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

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

POLICIES WITH DISABILITY PROVISIONS

| Disability Provisions | Industrial | | Ordinary | | Credit | | Group | |
|-----------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-----------------------------|--------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance | 5 Number of Policies | 6 Amount of Insurance | 7 Number of Certificates | 8 Amount of Insurance |
| 48. Waiver of Premium | | 46,145 | | 2,970,739 | | | 4,160 | 64,830 |
| 49. Disability Income | | | | | | | | |
| 50. Extended Benefits | | XXX | | XXX | | | | |
| 51. Other | | | | | | | | |
| 52. Total | (a) | 46,145 | (a) | 2,970,739 | (a) | | 4,160 | (a) |
| | | | | | | | | 64,830 |

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

| | Ordinary | | Group | |
|---|--------------------------------------|--|--------------------------------------|--|
| | 1 Involving Life Contingencies | 2 Not Involving Life Contingencies | 3 Involving Life Contingencies | 4 Not Involving Life Contingencies |
| 1. In force end of prior year | 674 | 515 | 24 | 3 |
| 2. Issued during year | 12 | 9 | | |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Total (Lines 1 to 4) | 686 | 524 | 24 | 3 |
| Deductions during year: | | | | |
| 6. Decreased (net) | 50 | 46 | 3 | 2 |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 50 | 46 | 3 | 2 |
| 9. In force end of year (line 5 minus line 8) | 636 | 478 | 21 | 1 |
| 10. Amount on deposit | | (a) 2,616,602 | | |
| 11. Income now payable | 520 | 247 | 21 | |
| 12. Amount of income payable | (a) 2,052,230 | (a) 1,259,144 | (a) 131,986 | (a) |

ANNUITIES

| | Ordinary | | Group | |
|---|-----------------|--------------------|----------------|--------------------|
| | 1 Immediate | 2 Deferred | 3 Contracts | 4 Certificates |
| 1. In force end of prior year | 38,408 | 440,578 | 22,673 | 1,491,802 |
| 2. Issued during year | 7,255 | 34,694 | 515 | 40,162 |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Totals (Lines 1 to 4) | 45,663 | 475,272 | 23,188 | 1,531,964 |
| Deductions during year: | | | | |
| 6. Decreased (net) | 3,879 | 39,944 | 2,213 | 393,017 |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 3,879 | 39,944 | 2,213 | 393,017 |
| 9. In force end of year (line 5 minus line 8) | 41,784 | 435,328 | 20,975 | 1,138,947 |
| Income now payable: | | | | |
| 10. Amount of income payable | (a) 621,802,795 | XXX | XXX | (a) 173,975,701 |
| Deferred fully paid: | | | | |
| 11. Account balance | XXX | (a) 76,364,635,743 | XXX | (a) 43,273,200,682 |
| 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 | 348,395 | 454,199,268 | | | 2,004 | 2,478,519 |
| 2. Issued during year | 258,147 | | | | 4 | |
| 3. Reinsurance assumed | | | | | | |
| 4. Increased during year (net) | XXX | | XXX | | 495 | XXX |
| 5. Totals (Lines 1 to 4) | 606,542 | XXX | XXX | | 2,503 | XXX |
| Deductions during year: | | | | | | |
| 6. Conversions | XXX | XXX | XXX | | XXX | XXX |
| 7. Decreased (net) | 262,464 | XXX | XXX | | 447 | XXX |
| 8. Reinsurance ceded | XXX | | XXX | | | XXX |
| 9. Totals (Lines 6 to 8) | 262,464 | XXX | XXX | | 447 | XXX |
| 10. In force end of year (line 5 minus line 9) | 344,078 | (a) 528,608,153 | (a) | | 2,056 | (a) 1,969,031 |

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

| | | | 1 Deposit Funds | | 2 Dividend Accumulations | |
|---|--|--|--------------------|-----------|--------------------------------|-----------------|
| | | | Contracts | Contracts | Contracts | Contracts |
| 1. In force end of prior year | | | | | 16,983 | 103,479 |
| 2. Issued during year | | | | | 33 | 22 |
| 3. Reinsurance assumed | | | | | | |
| 4. Increased during year (net) | | | | | | |
| 5. Totals (Lines 1 to 4) | | | | | 17,016 | 103,501 |
| Deductions During Year: | | | | | | |
| 6. Decreased (net) | | | | | 1,104 | 6,985 |
| 7. Reinsurance ceded | | | | | | |
| 8. Totals (Lines 6 and 7) | | | | | 1,104 | 6,985 |
| 9. In force end of year (line 5 minus line 8) | | | | | 15,912 | 96,516 |
| 10. Amount of account balance | | | | | (a) 3,639,051,932 | (a) 361,530,242 |

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS ^(b)

Allocated by States and Territories

| States, Etc. | 1 Active Status (a) | Life Contracts | | | Direct Business Only | | 6 Total Columns 2 through 5 (b) | 7 Deposit-Type Contracts |
|--|---------------------------|---------------------------------|---------------------------|---|-------------------------|------------------------------|---|--------------------------------|
| | | 2 Life Insurance Premiums | | 3 Annuity Considerations | 4 | 5 Other Considerations | | |
| | | Life Insurance Premiums | Annuity Considerations | Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | Other Considerations | | | |
| 1. Alabama | AL | 9,280,497 | 128,530,449 | 5,556,094 | | | 143,367,040 | |
| 2. Alaska | AK | 195,592 | 8,550,803 | 2,883,116 | | | 11,629,511 | |
| 3. Arizona | AZ | 51,184,657 | 581,278,444 | 24,388,768 | | | 656,851,869 | |
| 4. Arkansas | AR | 2,129,355 | 58,968,791 | 1,647,704 | | | 62,745,850 | |
| 5. California | CA | 172,150,924 | 1,054,928,429 | 22,634,311 | | | 1,249,713,664 | |
| 6. Colorado | CO | 63,091,263 | 265,981,064 | 3,957,916 | | | 333,030,243 | |
| 7. Connecticut | CT | 38,759,989 | 285,451,351 | 11,773,378 | | | 335,984,718 | |
| 8. Delaware | DE | 759,032,108 | 29,206,710 | 1,844,745 | | | 790,083,563 | |
| 9. District of Columbia | DC | 1,557,317 | 9,999,221 | 597,069 | | | 12,153,607 | |
| 10. Florida | FL | 253,808,569 | 1,436,498,648 | 14,173,458 | | | 1,704,480,675 | |
| 11. Georgia | GA | 498,009,609 | 202,859,107 | 27,139,417 | | | 728,008,133 | |
| 12. Hawaii | HI | 4,685,462 | 43,995,007 | 4,241 | | | 48,684,710 | |
| 13. Idaho | ID | 1,373,663 | 55,837,913 | 5,774,895 | | | 62,986,471 | |
| 14. Illinois | IL | 39,775,867 | 538,403,496 | 30,317,781 | | | 608,497,144 | |
| 15. Indiana | IN | 29,551,399 | 230,429,529 | 32,344,118 | | | 292,325,046 | |
| 16. Iowa | IA | 33,237,183 | 95,838,106 | 1,672,460 | | | 130,747,749 | |
| 17. Kansas | KS | 9,663,698 | 74,216,224 | 2,222,322 | | | 86,102,244 | |
| 18. Kentucky | KY | 4,276,902 | 97,076,522 | 6,675,929 | | | 108,029,353 | |
| 19. Louisiana | LA | 4,207,913 | 142,224,334 | 4,746,449 | | | 151,178,696 | |
| 20. Maine | ME | 2,196,098 | 51,191,009 | 1,082,663 | | | 54,469,770 | |
| 21. Maryland | MD | 43,262,188 | 228,160,331 | 6,641,806 | | | 278,064,325 | |
| 22. Massachusetts | MA | 65,552,231 | 363,097,658 | 7,746,048 | | | 436,395,937 | |
| 23. Michigan | MI | 17,392,680 | 371,397,626 | 14,174,063 | | | 402,964,369 | |
| 24. Minnesota | MN | 54,528,181 | 216,218,880 | 2,851,973 | | | 273,599,034 | |
| 25. Mississippi | MS | 2,972,358 | 43,206,050 | 2,843,635 | | | 49,022,043 | |
| 26. Missouri | MO | 11,040,221 | 170,753,097 | 8,639,380 | | | 190,432,698 | |
| 27. Montana | MT | 858,407 | 28,834,979 | 636,217 | | | 30,329,603 | |
| 28. Nebraska | NE | 2,724,371 | 70,595,370 | 4,499,807 | | | 77,819,548 | |
| 29. Nevada | NV | 2,854,748 | 86,355,659 | 1,835,640 | | | 91,046,047 | |
| 30. New Hampshire | NH | 3,975,630 | 78,598,446 | 1,636,209 | | | 84,210,285 | |
| 31. New Jersey | NJ | 429,822,978 | 483,503,635 | 25,650,597 | | | 938,977,210 | |
| 32. New Mexico | NM | 332,554 | 33,937,995 | 8,174,121 | | | 42,444,670 | |
| 33. New York | NY | 383,799,936 | 1,274,052,460 | 25,524,095 | | | 1,683,376,491 | |
| 34. North Carolina | NC | 400,083,034 | 337,304,716 | 7,946,015 | | | 745,333,765 | |
| 35. North Dakota | ND | 46,922,313 | 49,664,560 | 284,573 | | | 96,871,446 | |
| 36. Ohio | OH | 54,357,424 | 798,847,769 | 45,125,507 | | | 898,330,700 | 2,969,500,000 |
| 37. Oklahoma | OK | 1,546,104 | 130,502,255 | 1,248,721 | | | 133,297,080 | |
| 38. Oregon | OR | 6,744,854 | 134,265,098 | 547,426 | | | 141,557,378 | |
| 39. Pennsylvania | PA | 142,152,774 | 609,096,461 | 19,319,921 | | | 770,569,156 | |
| 40. Rhode Island | RI | 6,217,865 | 59,456,016 | 1,265,996 | | | 66,939,877 | |
| 41. South Carolina | SC | 14,887,901 | 138,526,359 | 5,137,246 | | | 158,551,506 | |
| 42. South Dakota | SD | 372,255 | 16,621,549 | 1,217,478 | | | 18,211,282 | |
| 43. Tennessee | TN | 15,328,828 | 191,824,872 | 10,036,318 | | | 217,190,018 | |
| 44. Texas | TX | 136,045,317 | 807,069,419 | 72,321,574 | | | 1,015,436,310 | |
| 45. Utah | UT | 6,235,861 | 67,746,697 | 10,418,017 | | | 84,400,575 | |
| 46. Vermont | VT | 1,432,583 | 24,008,317 | 343,407 | | | 25,784,307 | |
| 47. Virginia | VA | 110,599,211 | 229,215,421 | 10,189,436 | | | 350,004,068 | |
| 48. Washington | WA | 8,290,073 | 225,264,542 | 943,559 | | | 234,498,174 | |
| 49. West Virginia | WV | 4,316,561 | 46,622,069 | 15,631,478 | | | 66,570,108 | |
| 50. Wisconsin | WI | 8,869,581 | 271,843,366 | 13,263,570 | | | 293,976,517 | |
| 51. Wyoming | WY | 165,105 | 11,942,744 | 3,018,961 | | | 15,126,810 | |
| 52. American Samoa | AS | 22,737 | | | | | 22,737 | |
| 53. Guam | GU | 139 | 19,153,679 | | | | 19,153,818 | |
| 54. Puerto Rico | PR | 263,296 | 149,448,139 | | | | 149,711,435 | |
| 55. U.S. Virgin Islands | VI | 15,672 | 1,917,996 | | | | 1,933,668 | |
| 56. Northern Mariana Islands | MP | N. | | | | | | |
| 57. Canada | CAN | 52,689 | 59,181 | | | | 111,870 | |
| 58. Aggregate Other Alien | OT | 559,988 | 2,329,725 | | | | 2,889,713 | |
| 59. Subtotal | XXX | 3,962,766,713 | 13,162,908,293 | 530,549,628 | | | 17,656,224,634 | 2,969,500,000 |
| 90. Reporting entity contributions for employee benefits plans | XXX | | | | | | | |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities | XXX | 14,300,046 | | | | | 14,300,046 | |
| 92. Dividends or refunds applied to shorten endowment or premium paying period | XXX | | | | | | | |
| 93. Premium or annuity considerations waived under disability or other contract provisions | XXX | 3,471,150 | | 16,952 | | | 3,488,102 | |
| 94. Aggregate or other amounts not allocable by State | XXX | | | | | | | |
| 95. Totals (Direct Business) | XXX | 3,980,537,909 | 13,162,908,293 | 530,566,580 | | | 17,674,012,782 | 2,969,500,000 |
| 96. Plus reinsurance assumed | XXX | 10,554,996 | 38,602,361 | 8,978,879 | | | 58,136,236 | |
| 97. Totals (All Business) | XXX | 3,991,092,905 | 13,201,510,654 | 539,545,459 | | | 17,732,149,018 | 2,969,500,000 |
| 98. Less reinsurance ceded | XXX | 141,103,873 | 647,883,803 | 539,537,864 | | | 1,328,525,540 | |
| 99. Totals (All Business) less Reinsurance Ceded | XXX | 3,849,989,032 | 12,553,626,851 | 7,595 | (c) | | 16,403,623,478 | 2,969,500,000 |
| DETAILS OF WRITE-INS | | | | | | | | |
| 58001. Foreign - other alien | XXX | 559,988 | 2,329,725 | | | | 2,889,713 | |
| 58002. | XXX | | | | | | | |
| 58003. | XXX | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX | | | | | | | |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | XXX | 559,988 | 2,329,725 | | | | 2,889,713 | |
| 9401. | XXX | | | | | | | |
| 9402. | XXX | | | | | | | |
| 9403. | XXX | | | | | | | |
| 9498. Summary of remaining write-ins for Line 94 from overflow page | XXX | | | | | | | |
| 9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above) | XXX | | | | | | | |

(a) Active Status Counts:

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

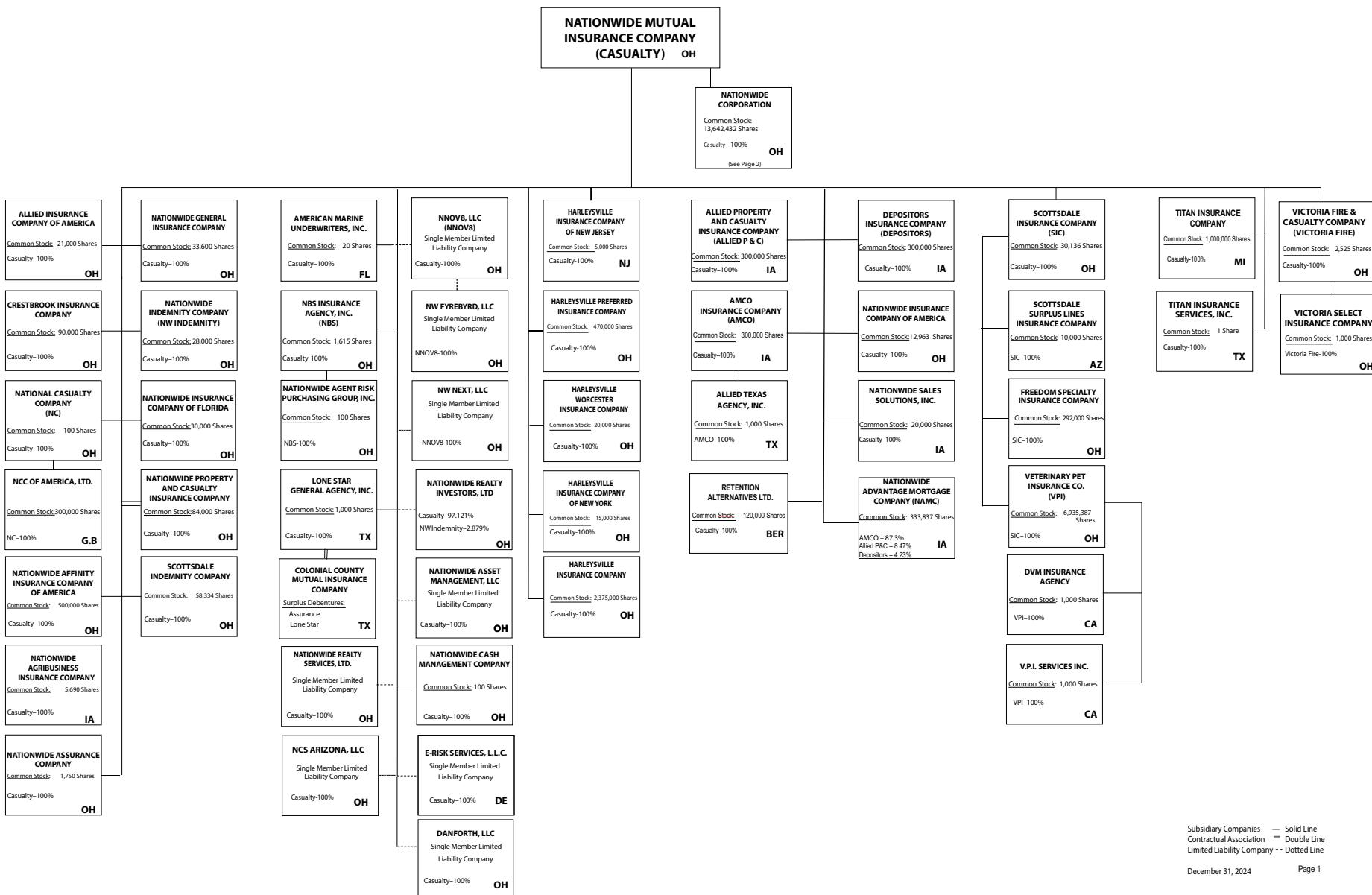
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
 (b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

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

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

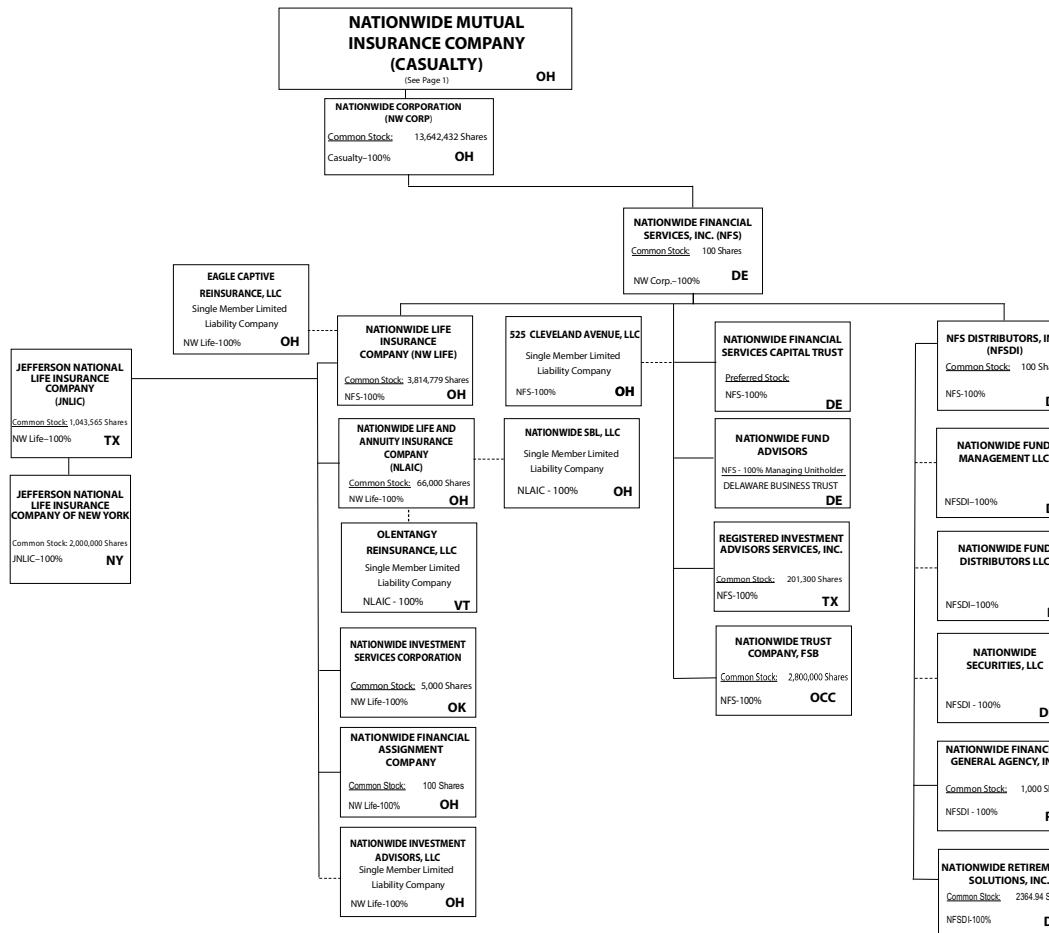
NATIONWIDE®



Subsidiary Companies — Solid Line
Contractual Association = Double Line
Limited Liability Company - - Dotted Line

Page 1

NATIONWIDE®



Subsidiary Companies — Solid Line
Contractual Association = Double Line
Limited Liability Company -- Dotted Line

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Page 2

NATIONWIDE INSURANCE COMPANIES

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

| | Current Year | | | Prior Year |
|---|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 2504. Prepaid pension costs | 34,381,193 | 27,311,759 | 7,069,434 | 5,482,934 |
| 2505. Admitted disallowed interest maintenance reserve | 116,115,320 | | 116,115,320 | 92,736,494 |
| 2506. Scottish Re liquidation recoverable backed by trust | | | | 19,879,377 |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 150,496,513 | 27,311,759 | 123,184,754 | 118,098,805 |

Additional Write-ins for Liabilities Line 25

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 2504. Reserve for litigation and contingencies | 4,708,311 | 3,786,455 |
| 2505. Reserve for rate stabilizations | 16,323,870 | 15,467,946 |
| 2506. Tax credit commitment liabilities | 65,676,246 | 58,507,333 |
| 2507. Contingency reserve | 236,377,835 | 232,700,013 |
| 2508. Deferred gain liabilities | 1,400,635 | 1,696,994 |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 324,486,897 | 312,158,741 |

Additional Write-ins for Summary of Operations Line 27

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 2704. Change in rate stabilization reserves | 855,923 | (979,726) |
| 2705. Change in loss recognition reserves | (750,000) | 350,000 |
| 2797. Summary of remaining write-ins for Line 27 from overflow page | 105,923 | (629,726) |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

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

| | 1 Total | 2 Individual Life | 3 Group Life | 4 Individual Annuities | 5 Group Annuities | 6 Accident and Health | 7 Fraternal | 8 Other Lines of Business | 9 YRT Mortality Risk Only |
|---|------------|----------------------|-----------------|---------------------------|----------------------|--------------------------|----------------|---------------------------------|---------------------------------|
| 2704. Change in rate stabilization reserves | 855,923 | | 855,923 | | | | | | |
| 2705. Change in loss recognition reserves | (750,000) | | | | | (750,000) | | | |
| 2797. Summary of remaining write-ins for Line 27 from overflow page | 105,923 | | 855,923 | | | (750,000) | | | |