

Life



You can have confidence in North American.

Over 135 years of strength and stability

Insurance products issued by North American Company for Life and Health Insurance®



We focus on what matters most.

With over 135 years of business under our belt, North American's continued and consistent financial strength is a result of our conservative and disciplined investment strategy, our private ownership structure, and **doing what's right for our distribution partners and policyowners.**



NORTH AMERICAN[®]
A Sammons Financial Company

Speaking of policyowners, did you know...

North American holds over **683,000 life insurance and annuity policies**, with assets **over \$39 billion**. We paid out **over \$508 million in life insurance death claims** in 2023.¹ North American is a member of Sammons[®] Financial Group, which has **over \$69 billion in life and annuity reserves**.²

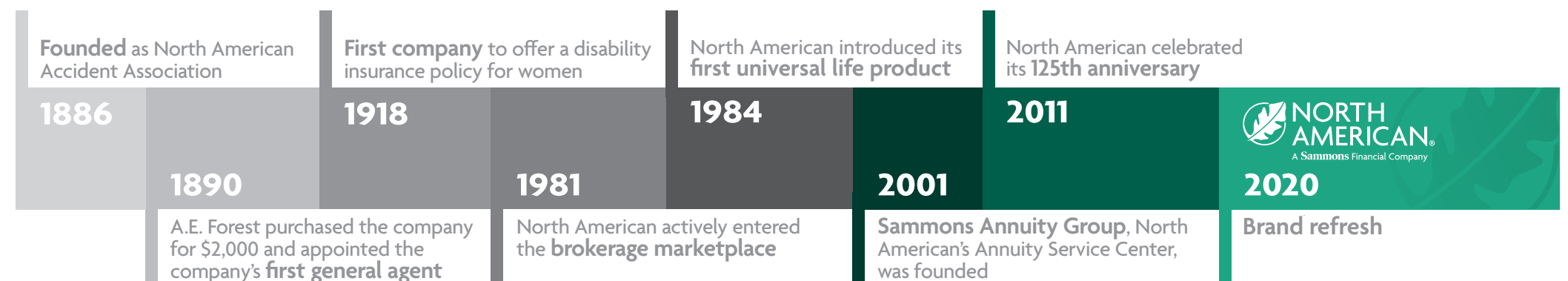
History of strength

As a subsidiary of the privately held Sammons[®] Financial Group, we are not subject to the short-term earning pressures that publicly held companies often face. As we reflect on our long history, we are proud of our long-term business decisions and our continued tradition of financial strength and stability. The high ratings we've maintained from the major rating agencies are testaments to that strength:

- **"A+" (Superior) A.M. Best**
- **"A+" (Strong) S&P Global Ratings**
- **"A+" (Stable) Fitch Ratings**

With a track record like this, you can have confidence in North American.

The above ratings apply to North American's financial strength and claims paying ability. These ratings do not apply to the safety or performance of the variable accounts, which will fluctuate in value. Ratings are subject to change at any time.



Measures of strength

2023 FACT SHEET

With over 135 years of business and a strong vision for the future, here is a glance at the successes we enjoyed in asset quality in 2023.

BALANCE SHEET:

North American Life & Annuity Business

ASSETS

As of December 31, 2023 (in thousands)

Bonds	\$31,564,331
Stocks	\$1,109,865
Mortgage loans	\$1,897,701
Cash & short-term investments	\$1,032,225
Loans to policyholders.....	\$193,854
Other invested assets.....	\$2,973,366
Accrued investment income.....	\$307,285
All other assets	\$546,489
Total assets	\$39,625,116

LIABILITIES & CAPITAL

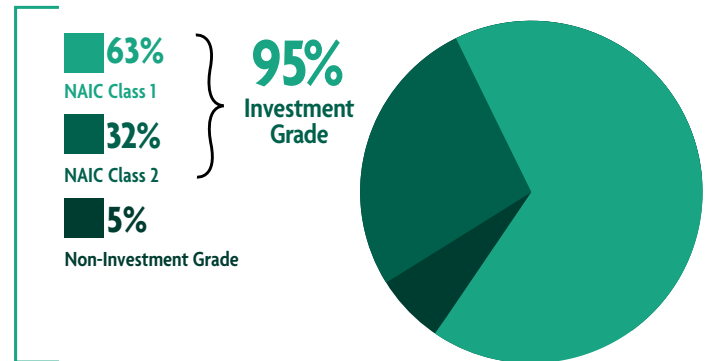
As of December 31, 2023 (in thousands)

Life and Annuity Reserves.....	\$25,354,516
Asset Valuation Reserve (AVR)	\$404,328
Funds Withheld under Coinsurance.....	\$7,011,804
Accounts payable and other liabilities.....	\$4,813,533
TOTAL LIABILITIES.....	\$37,584,181
CAPITAL AND SURPLUS	\$2,040,935
TOTAL LIABILITIES, CAPITAL, AND SURPLUS	\$39,625,116

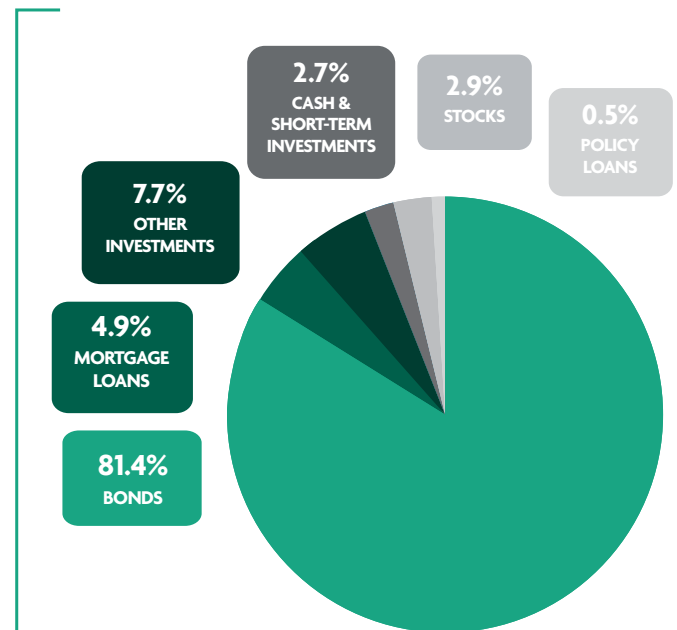
Visit NorthAmericanCompany.com to learn more.

STRENGTH:

BONDS BY NAIC QUALITY RATING



INVESTMENTS BY TYPE



Numbers are stated as a percentage of total invested assets.

1. North American Balance Sheet as of 12/31/23

2. Sammons Financial Group Balance Sheet as of 12/31/23

A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance, and ability to meet its obligations to contract holders. A+ (Superior) is the second highest rating out of 15 categories, and was affirmed for North American Company for Life and Health Insurance as part of Sammons Financial Group on August 29, 2023.

S&P Global Ratings awarded its "A+" (Strong) rating for insurer financial strength on February 26, 2009 and affirmed on May 24, 2023 to North American Company for Life and Health Insurance as a member of Sammons® Financial Group, Inc. The "A+" (Strong) rating is the fifth highest out of 22 available ratings as a member of Sammons® Financial Group, Inc.

A+ Stable Rated by Fitch Ratings. Fitch Ratings, a global leader in financial information services and credit ratings, on November 30, 2023, assigned an Insurer Financial Strength rating of A+ Stable for North American. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information, read the Fitch Ratings report at <https://www.fitchratings.com/research/insurance/fitch-affirms-sammons-financial-group-ratings-outlook-stable-30-11-2023>

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.