CUNA Mutual Holding Company and Subsidiaries

Consolidated Financial Results, Unaudited
As of September 30, 2026 and December 31, 2025 and
For the Nine Months Ended September 30, 2026 and 2025

CUNA Mutual Holding Company and Subsidiaries
Consolidated Balance Sheets, unaudited
September 30, 2026 and December 31, 2025
(000s omitted)

Assets	September 30, 2026	December 31, 2025
Cash and investments		
Debt securities, available for sale, at fair value, net	$ 23,296,531	$ 24,487,612
Debt securities, trading, at fair value, net	41,870	46,946
Equity securities	379,393	299,566
Mortgage loans, net	5,417,402	5,037,025
Policy loans	170,142	160,276
Equity in unconsolidated affiliates	39,934	43,213
Limited partnerships	3,344,446	3,129,344
Securities lending assets	462,762	465,943
Derivative assets, at fair value	1,734,113	1,518,360
Other invested assets	359,075	353,819
Total investments	35,245,668	35,542,104
Cash and cash equivalents	732,600	542,991
Total cash and investments	35,978,268	36,085,095
Accrued investment income	297,181	276,667
Premiums receivable, net	671,117	371,608
Reinsurance recoverables, net	2,916,944	3,204,398
Net federal income taxes recoverable	105,936	134,023
Deferred policy acquisition costs	2,285,957	2,016,733
Value of business acquired	106,160	117,307
Office properties, equipment and computer software at cost, net	230,843	250,183
Net deferred tax asset	698,679	624,821
Goodwill, net	588,290	590,163
Intangible assets, net	40,919	45,241
Assets on deposit	1,739,685	1,691,831
Other assets and receivables	537,396	440,754
Market risk benefits, asset	71,712	70,615
Separate account assets	3,738,689	3,788,541
Total assets	$ 50,007,776	$ 49,707,980

CUNA Mutual Holding Company and Subsidiaries
Consolidated Balance Sheets, unaudited - continued
September 30, 2026 and December 31, 2025
(000s omitted)

Liabilities and Policyholders' Surplus	September 30, 2026	December 31, 2025
Liabilities		
Policyholder account balances	$ 22,705,348	$ 22,548,040
Claim and policy benefit reserves - life and health	11,450,833	12,027,361
Market risk benefits, liability	29,367	51,371
Loss and loss adjustment expense reserves - property and casualty	1,196,043	974,338
Unearned premiums	1,795,665	1,695,983
Notes and interest payable	1,237,587	1,239,045
Dividends payable to policyholders	13,931	14,331
Reinsurance payable	93,103	96,033
Accrued pension and postretirement benefit liability	138,314	132,521
Payable for securities lending	462,762	465,943
Derivative liabilities, at fair value	520,621	614,826
Accounts payable and other liabilities	2,158,099	1,744,033
Separate account liabilities	3,738,689	3,788,541
Total liabilities	45,540,362	45,392,366
Policyholders' surplus		
Retained earnings	5,963,680	5,590,519
Accumulated other comprehensive (loss), net	(1,496,266)	(1,274,905)
Total policyholders' surplus	4,467,414	4,315,614
Total liabilities and policyholders' surplus	$ 50,007,776	$ 49,707,980

CUNA Mutual Holding Company and Subsidiaries
Consolidated Statements of Operations and Comprehensive Income, unaudited
September 30, 2026 and September 30, 2025
(000s omitted)

	September 30, 2026	September 30, 2025
Revenues		
Life and health premiums, net	$ 1,820,363	$ 1,701,617
Contract charges	302,262	289,406
Property and casualty premiums, net	1,212,086	1,093,901
Net investment income	1,205,790	1,060,035
Net realized investment (losses)	(124,628)	(118,607)
Commission and fee income	381,664	336,229
Other income	55,480	63,524
Total revenues	4,853,017	4,426,105
Benefits and expenses		
Life and health insurance claims and benefits, net	1,501,668	1,403,945
Policyholder liability remeasurement (gains)	(63,480)	(29,512)
Market risk benefits (gains)	(15,091)	(6,887)
Property and casualty insurance loss and loss adjustment expenses, net	767,767	672,541
Interest credited to policyholder account balances	399,232	395,320
Policyholder dividends	32,120	21,380
Operating and other expenses	1,760,984	1,619,940
Total benefits and expenses	4,383,200	4,076,727
Income from operations before income taxes and equity of unconsolidated affiliates	469,817	349,378
Income tax expense	94,066	65,094
Income from operations before equity of unconsolidated affiliates	375,751	284,284
Equity in (loss) of unconsolidated affiliates, net of tax	(2,590)	(9,842)
Net income	373,161	274,442
Foreign currency translation adjustment, net of tax	6,242	(822)
Change in unrealized gains (losses), net of tax	(875,876)	546,761
Change in current discount rate - liability for future policy benefits, net of tax	633,497	(179,626)
Change in instrument-specific credit risk - market risk benefits, net of tax	2,918	648
Change in pension liability, net of tax	11,858	14,039
Other comprehensive income (loss)	(221,361)	381,000
Total comprehensive income	$ 151,800	$ 655,442

CUNA Mutual Holding Company and Subsidiaries
Consolidated Statements of Policyholders' Surplus, unaudited
September 30, 2026 and December 31, 2025
(000s omitted)

	Retained earnings	Accumulated other comprehensive income (loss), net	Total policyholders' surplus
Balance, January 1, 2024, as restated	**$ 5,020,793**	**$ (1,943,024)**	**$ 3,077,769**
Net income	257,989	-	257,989
Other comprehensive income	-	234,674	234,674
Balance, December 31, 2024, as restated	**$ 5,278,782**	**$ (1,708,350)**	**$ 3,570,432**
Net income	311,737	-	311,737
Other comprehensive income	-	433,445	433,445
Balance, December 31, 2025	**$ 5,590,519**	**$ (1,274,905)**	**$ 4,315,614**
Net income	373,161	-	373,161
Other comprehensive (loss)	-	(221,361)	(221,361)
Balance, September 30, 2026	**$ 5,963,680**	**$ (1,496,266)**	**$ 4,467,414**

CUNA Mutual Holding Company and Subsidiaries
Consolidated Statements of Cash Flows, unaudited
September 30, 2026 and September 30, 2025
(000s omitted)

	September 30, 2026	September 30, 2025
Cash flows from operating activities		
Net income	$ 373,161	$ 274,442
Adjustments to reconcile net income from operations to net cash provided by operating activities:		
Undistributed (income) of limited partnerships	(78,094)	2,655
Net realized investment losses	124,628	118,607
Undistributed losses of unconsolidated subsidiaries	2,590	9,842
Amortization of value of business acquired	7,971	7,957
Policy acquisition costs deferred	(719,598)	(543,295)
Amortization of deferred policy acquisition costs	445,418	383,342
Depreciation of office properties, equipment, computer software and real estate	25,283	26,987
Amortization of intangible assets	4,266	5,527
Amortization of premium and discount and low-income housing tax credits	58,033	55,836
Deferred income tax expense (benefit)	(28,065)	22,161
Policyholder charges on investment-type contracts	(455,168)	(419,396)
Interest credited to policyholder account balances	399,232	395,320
Changes in other assets and liabilities		
Sales of debt securities, trading	4,000	4,000
Accrued investment income	(20,514)	(15,817)
Premiums receivable	(299,509)	(6,030)
Reinsurance recoverables	288,229	(32,455)
Net federal income taxes	43,679	(43,268)
Other assets and receivables	(96,014)	(10,473)
Change in market risk benefits, net	(15,091)	(6,887)
Insurance reserves	447,092	497,812
Unearned premiums	106,154	192,747
Reinsurance payable	(2,930)	(16,335)
Accounts payable and other liabilities	121,230	45,597
Net cash provided by operating activities	735,983	948,876

CUNA Mutual Holding Company and Subsidiaries
Consolidated Statements of Cash Flows, unaudited - continued
September 30, 2026 and September 30, 2025
(000s omitted)

	September 30, 2026	September 30, 2025
Cash flows from investing activities		
Purchases of investments		
Debt securities, available for sale	$ (2,651,013)	$ (3,280,889)
Equity securities	(88,875)	(79,440)
Mortgage loans	(654,843)	(617,059)
Equity in unconsoldiated affiliates	-	(6,500)
Limited partnerships	(293,482)	(312,653)
Derivative financial instruments	(1,156,241)	(1,473,720)
Other invested assets	(2,102,975)	(2,490,619)
Proceeds on sale or maturity of investments		
Debt securities, available for sale	2,645,866	3,029,608
Equity securities	7,150	114,375
Mortgage loans	268,014	216,593
Limited partnerships	151,406	159,924
Derivative financial instruments	1,223,157	1,564,561
Other invested assets	2,371,315	2,688,474
Purchases of office properties, equipment, and software	(11,335)	(16,647)
Proceeds from sale of office properties	5,520	-
Net change in collateral under securities lending	2,758	(2,070)
Net change in payable for collateral under securities lending	(2,758)	2,070
Change in policy loans	(9,946)	(10,832)
Net cash used in investing activities	(296,282)	(514,824)
Cash flows from financing activities		
Policyholder account - deposits	1,888,399	2,425,194
Policyholder account - withdrawals	(2,124,013)	(2,547,540)
Assets on deposit - deposits	(111,037)	(140,722)
Assets on deposit - withdrawals	111,890	141,646
Notes payable - borrowings	3,425,000	1,425,000
Notes payable - repayments	(3,432,727)	(1,657,477)
Change in bank overdrafts	1,220	(32,347)
Net cash used in financing activities	(241,268)	(386,246)
Change in cash and cash equivalents	198,433	47,806
Effect of foreign exchange rate on cash	(8,824)	1,840
Cash and cash equivalents at beginning of year	542,991	385,251
Cash and cash equivalents at end of period	$ 732,600	$ 434,897