TruStage Financial Group Inc. and Subsidiaries

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

TruStage Financial Group, Inc. and Subsidiaries
Consolidated Balance Sheets, unaudited
June 30, 2026 and December 31, 2025
(000s omitted)

Assets	June 30, 2026	December 31, 2025
Cash and investments		
Debt securities, available for sale, at fair value, net	$ 24,807,016	$ 24,487,612
Debt securities, trading, at fair value, net	45,594	46,946
Equity securities	379,331	299,566
Mortgage loans, net	5,317,349	5,037,025
Policy loans	167,585	160,276
Equity in unconsolidated affiliates	41,883	43,213
Limited partnerships	3,242,122	3,129,344
Securities lending assets	375,913	465,943
Derivative assets, at fair value	1,817,861	1,518,360
Other invested assets	406,941	353,819
Total investments	36,601,595	35,542,104
Cash and cash equivalents	407,296	542,991
Total cash and investments	37,008,891	36,085,095
Accrued investment income	285,070	276,667
Premiums receivable, net	407,916	371,608
Reinsurance recoverables, net	3,107,352	3,204,398
Net federal income taxes recoverable	139,108	134,023
Deferred policy acquisition costs	2,201,387	2,016,733
Value of business acquired	108,460	117,307
Office properties, equipment and computer software at cost, net	237,948	250,183
Net deferred tax asset	623,575	624,821
Goodwill, net	588,062	590,163
Intangible assets, net	42,334	45,241
Assets on deposit	1,734,955	1,691,831
Other assets and receivables	427,913	440,754
Market risk benefits, asset	67,492	70,615
Separate account assets	3,808,065	3,788,541
Total assets	$ 50,788,528	$ 49,707,980

TruStage Financial Group, Inc. and Subsidiaries
Consolidated Balance Sheets, unaudited - continued
June 30, 2026 and December 31, 2025
(000s omitted)

Liabilities and Stockholder's Equity	June 30, 2026	December 31, 2025
Liabilities		
Policyholder account balances	$ 22,797,785	$ 22,548,040
Claim and policy benefit reserves - life and health	12,171,964	12,027,361
Market risk benefits, liability	52,909	51,371
Loss and loss adjustment expense reserves - property and casualty	1,109,088	974,338
Unearned premiums	1,794,599	1,695,983
Notes and interest payable	1,358,975	1,239,045
Dividends payable to policyholders	13,964	14,331
Reinsurance payable	85,370	96,033
Accrued pension and postretirement benefit liability	136,445	132,521
Payable for securities lending	375,913	465,943
Derivative liabilities, at fair value	587,272	614,826
Accounts payable and other liabilities	1,961,894	1,744,033
Separate account liabilities	3,808,065	3,788,541
Total liabilities	46,254,243	45,392,366
Stockholder's equity		
Additional paid in capital	22,500	22,500
Retained earnings	5,804,997	5,568,019
Accumulated other comprehensive income (loss), net	(1,293,212)	(1,274,905)
Total stockholder's equity	4,534,285	4,315,614
Total liabilities and stockholder's equity	$ 50,788,528	$ 49,707,980

TruStage Financial Group, Inc. and Subsidiaries
Consolidated Statements of Operations and Comprehensive Income, unaudited
June 30, 2026 and December 31, 2025
(000s omitted)

	June 30, 2026	June 30, 2025
Revenues		
Life and health premiums, net	$ 1,303,925	$ 1,160,062
Contract charges	208,510	193,181
Property and casualty premiums, net	807,760	717,456
Net investment income	775,270	670,446
Net realized investment gains (losses)	(105,400)	(120,854)
Commission and fee income	251,191	236,989
Other income	38,785	43,302
Total revenues	3,280,041	2,900,582
Benefits and expenses		
Life and health insurance claims and benefits, net	1,126,675	966,393
Policyholder liability remeasurement (gains)	(70,841)	(52,214)
Market risk benefits (gains) losses	6,784	9,362
Property and casualty insurance loss and loss adjustment expenses, net	496,337	441,199
Interest credited to policyholder account balances	266,578	263,418
Policyholder dividends	22,658	14,199
Operating and other expenses	1,133,903	1,069,608
Total benefits and expenses	2,982,094	2,711,965
Income from operations before income taxes and equity of unconsolidated affiliates	297,947	188,617
Income tax expense	59,918	33,541
Income from operations before equity of unconsolidated affiliates	238,029	155,076
Equity in gain (loss) of unconsolidated affiliates, net of tax	(1,051)	(6,437)
Net income	236,978	148,639
Foreign currency translation adjustment, net of tax	5,351	(3,889)
Change in unrealized gains, net of tax	(97,274)	286,476
Change in current discount rate - liability for future policy benefits, net of tax	66,270	(64,389)
Change in instrument-specific credit risk - market risk benefits, net of tax	(600)	4,650
Change in pension liability, net of tax	7,946	9,186
Other comprehensive income (loss)	(18,307)	232,034
Total comprehensive income	$ 218,671	$ 380,673

TruStage Financial Group, Inc. and Subsidiaries
Consolidated Statements of Stockholder’s Equity, unaudited
June 30, 2026 and December 31, 2025
(000s omitted)

	Additional paid in capital	Retained earnings	Accumulated other comprehensive income (loss)	Total stockholder's equity
Balance, January 1, 2024, as restated	**$ 22,500**	**$ 4,998,293**	**$ (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	**$ 22,500**	**$ 5,256,282**	**$ (1,708,350)**	**$ 3,570,432**
Net income	-	311,737	-	311,737
Other comprehensive income	-	-	433,445	433,445
Balance, December 31, 2025	**$ 22,500**	**$ 5,568,019**	**$ (1,274,905)**	**$ 4,315,614**
Net income	-	236,978	-	236,978
Other comprehensive income	-	-	(18,307)	(18,307)
Balance, June 30, 2026	**$ 22,500**	**$ 5,804,997**	**$ (1,293,212)**	**$ 4,534,285**

TruStage Financial Group, Inc. and Subsidiaries
Consolidated Statements of Cash Flows, unaudited
June 30, 2026 and December 31, 2025
(000s omitted)

	June 30, 2026	June 30, 2025
Cash flows from operating activities		
Net income	$ 236,978	$ 148,639
Adjustments to reconcile net income from operations to net cash provided by operating activities:		
Undistributed (income) of limited partnerships	(45,450)	14,369
Net realized investment losses	105,400	120,854
Undistributed losses of unconsolidated subsidiaries	1,051	6,437
Amortization of value of business acquired	5,271	5,317
Policy acquisition costs deferred	(486,586)	(363,913)
Amortization of deferred policy acquisition costs	296,356	248,483
Depreciation of office properties, equipment, computer software and real estate	12,024	19,412
Amortization of intangible assets	2,844	3,985
Amortization of premium and discount and low-income housing tax credits	39,901	37,566
Deferred income tax expense (benefit)	6,414	(1,378)
Policyholder charges on investment-type contracts	(339,176)	(275,737)
Interest credited to policyholder account balances	266,578	263,418
Changes in other assets and liabilities		
Sales of debt securities, trading	1,000	4,000
Accrued investment income	(8,404)	(1,073)
Premiums receivable	(36,308)	(35,095)
Reinsurance recoverables	93,891	(718)
Net federal income taxes	(8,680)	(13,035)
Other assets and receivables	13,948	34,543
Change in market risk benefits, net	6,784	9,362
Insurance reserves	363,230	292,306
Unearned premiums	105,543	149,026
Reinsurance payable	(10,662)	16,458
Accounts payable and other liabilities	(35,272)	9,318
Net cash provided by operating activities	586,675	692,544

TruStage Financial Group, Inc. and Subsidiaries
Consolidated Statements of Cash Flows, unaudited - continued
June 30, 2026 and December 31, 2025
(000s omitted)

	June 30, 2026	June 30, 2025
Cash flows from investing activities		
Purchases of investments		
Debt securities, available for sale	$ (2,100,722)	$ (1,839,617)
Equity securities	(86,025)	(75,683)
Mortgage loans	(427,187)	(400,389)
Equity in unconsoldiated affiliates	-	(4,000)
Limited partnerships	(178,661)	(212,383)
Derivative financial instruments	(861,072)	(614,408)
Other invested assets	(1,506,498)	(2,079,553)
Proceeds on sale or maturity of investments		
Debt securities, available for sale	1,547,744	2,087,408
Equity securities	5,660	114,293
Mortgage loans	141,241	135,625
Limited partnerships	106,265	113,094
Derivative financial instruments	874,713	675,512
Other invested assets	1,718,898	1,991,691
Purchases of office properties, equipment, and software	(6,222)	(14,341)
Investment in unconsolidated affiliates	-	-
Proceeds from sale of office properties	5,520	-
Net change in collateral under securities lending	89,938	(30,633)
Net change in payable for collateral under securities lending	(89,938)	30,633
Change in policy loans	(7,397)	(6,125)
Net cash used in investing activities	(773,743)	(128,876)
Cash flows from financing activities		
Policyholder account - deposits	1,581,005	1,625,551
Policyholder account - withdrawals	(1,634,797)	(1,659,058)
Assets on deposit - deposits	(101,356)	(75,170)
Assets on deposit - withdrawals	90,685	36,889
Notes payable - borrowings	2,410,000	730,000
Notes payable - repayments	(2,290,000)	(1,105,355)
Change in bank overdrafts	1,222	(17,369)
Net cash provided by (used in) financing activities	56,759	(464,512)
Change in cash and cash equivalents	(130,309)	99,156
Effect of foreign exchange rate on cash	(5,386)	4,127
Cash and cash equivalents at beginning of year	542,991	385,251
Cash and cash equivalents at end of period	$ 407,296	$ 488,534