# 2022 Business Highlights

National Life was chartered in 1848 with a national vision of bringing peace of mind to everyone we touch. In 2022 we continued to build on this goal by:

<table>
<thead>
<tr>
<th>Building a strong foundation by keeping our promises.</th>
<th>Making more promises to protect more of our communities.</th>
<th>Continuing to be recognized for our strength and stability.</th>
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</thead>
<tbody>
<tr>
<td><strong>$41B</strong> TOTAL ASSETS&lt;sup&gt;1&lt;/sup&gt;</td>
<td><strong>$1.1B</strong> SINGLE PREMIUM DEFERRED ANNUITIES&lt;sup&gt;1&lt;/sup&gt;</td>
<td><strong>A+</strong> (SUPERIOR) SECOND HIGHEST OF 16 A.M BEST&lt;sup&gt;2&lt;/sup&gt;</td>
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<tr>
<td><strong>$37B</strong> TOTAL LIABILITIES&lt;sup&gt;1&lt;/sup&gt;</td>
<td><strong>$465M</strong> LIFE INSURANCE WEIGHTED NET ANNUALIZED PREMIUM&lt;sup&gt;3&lt;/sup&gt;</td>
<td><strong>A+</strong> (STRONG) FIFTH HIGHEST OF 21 STANDARD &amp; POOR’S&lt;sup&gt;3&lt;/sup&gt;</td>
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<tr>
<td><strong>$4B</strong> TOTAL BENEFITS AND PROMISES KEPT&lt;sup&gt;4&lt;/sup&gt;</td>
<td><strong>$189M</strong> FLOW ANNUITY&lt;sup&gt;3&lt;/sup&gt;</td>
<td><strong>A1</strong> (GOOD) FIFTH HIGHEST OF 21 MOODY’S&lt;sup&gt;3&lt;/sup&gt;</td>
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<sup>1</sup> National Life Group<sup>®</sup> is a trade name of National Life Insurance Company, founded in Montpelier, VT in 1848, Life Insurance Company of the Southwest, Addison, TX, chartered in 1955, and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. Life Insurance Company of the Southwest is not an authorized insurer in New York and does not conduct insurance business in New York.
Based on the consolidated results as of and for the year ended December 31, 2022, stated on the basis of U.S. Generally Accepting Accounting Principles ("GAAP") of NLV Financial Corporation ("NLVF") and its subsidiaries and affiliates, including National Life Insurance Company ("NLIC") and Life Insurance Company of the Southwest ("LSW"). NLVF and its subsidiaries and affiliates operate as a unified organization under the trade name of National Life Group ("NLG"). Total assets exclude bond unrealized gains and losses. Statutory basis financial figures as of December 31, 2022: National Life’s consolidated admitted assets were $1B and liabilities were $860M for the Branches of Hope cancer patient fund.

In 2022, the National Life Group Foundation donated $2M to community causes, emphasizing children’s mental health and the elimination of childhood hunger.

But just writing a check isn’t enough.

On top of the millions of dollars donated, our employees contributed thousands of volunteer hours in 2022. We also passed out a record number of Thanksgiving meals to our neighbors in Vermont and hosted a holiday party for homeless children and their families in Texas.

2022 also saw the return of Do Good Fest in Vermont and the inaugural Do Good Fest in Texas.

The Vermont event brought thousands back to National Life’s lawn for good music, good food, good people doing good work in the nonprofit showcase, all for a good cause, raising $86,000 for the Branches of Hope cancer patient fund.

Do Good Fest in Texas brought the good to our other backyard, raising over $70,000 for Parkland Health’s Pediatric Behavioral Health program.

We were the only financial services company to make the list in 2022.

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