



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

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2024
OF THE CONDITION AND AFFAIRS OF THE

UNITED OF OMAHA LIFE INSURANCE COMPANY

NAIC Group Code 0261 0261 NAIC Company Code 69868 Employer's ID Number 47-0322111
(Current) (Prior)

Organized under the Laws of Nebraska, State of Domicile or Port of Entry NE

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []

Incorporated/Organized 08/09/1926 Commenced Business 11/26/1926

Statutory Home Office Mutual of Omaha Plaza, Omaha, NE, US 68175
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3300 Mutual of Omaha Plaza
(Street and Number) 402-342-7600
Omaha, NE, US 68175 (Area Code) (Telephone Number)
(City or Town, State, Country and Zip Code)

Mail Address 3300 Mutual of Omaha Plaza, Omaha, NE, US 68175
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3300 Mutual of Omaha Plaza
(Street and Number) 402-342-7600
Omaha, NE, US 68175 (Area Code) (Telephone Number)
(City or Town, State, Country and Zip Code)

Internet Website Address www.mutualofomaha.com

Statutory Statement Contact Amanda R. Hawkins, 402-351-2402
(Name) (Area Code) (Telephone Number)
Amanda.Hawkins@mutualofomaha.com, 402-351-3595
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer James Todd Blackledge Treasurer Amy Dawn Swartwood #
Corporate Secretary Jay Alan Vankat Actuary Benjamin Roger Grohmann

OTHER

Timothy Scott Ault, Executive Vice President Bradley Neal Buechler, Executive Vice President Nancy Louise Crawford, General Counsel
Richard Raymond Hrabchak, Chief Financial Officer Michael Alan Lechtenberger, Chief Information Officer Elizabeth Ann Mazzotta, Chief Administrative Officer
Stacy Ann Scholtz, Executive Vice President Ryan Matthew Comins #, Chief Investment Officer

DIRECTORS OR TRUSTEES

Josephine Politico Abboud James Todd Blackledge Edward John Bonach
James Richard Boyle Kimberly Nicole Ellison-Taylor Tamara Simpkins Franklin
Rodrigo López Derek Ray McClain Paula Rae Meyer

State of Nebraska SS:
County of Douglas

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.

James T. Blackledge
Chief Executive Officer

Jay A. Vankat
Corporate Secretary

Amy D. Swartwood #
Treasurer

Subscribed and sworn to before me this 8 day of November, 2024

Celine Simonsen

- 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.....



STATEMENT AS OF SEPTEMBER 30, 2024 OF THE UNITED OF OMAHA LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	26,504,434,933	0	26,504,434,933	25,000,227,518
2. Stocks:				
2.1 Preferred stocks	192,520,225	0	192,520,225	196,557,425
2.2 Common stocks	296,753,797	5,154,989	291,598,808	257,055,719
3. Mortgage loans on real estate:				
3.1 First liens	5,120,597,993	0	5,120,597,993	4,371,524,057
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	4,783,778	0	4,783,778	4,422,023
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	3,766,037	0	3,766,037	3,766,037
5. Cash (\$8,649,554), cash equivalents (\$19,998,973) and short-term investments (\$459,765,885)	488,414,413	0	488,414,413	373,477,189
6. Contract loans (including \$0 premium notes)	324,019,498	151,650	323,867,848	269,338,443
7. Derivatives	126,604,007	0	126,604,007	123,702,320
8. Other invested assets	1,410,615,119	2,080,261	1,408,534,858	1,031,730,952
9. Receivables for securities	39,143,081	0	39,143,081	3,443,387
10. Securities lending reinvested collateral assets	1,569,202,090	0	1,569,202,090	857,875,519
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	36,080,854,970	7,386,900	36,073,468,071	32,493,120,589
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	282,675,028	0	282,675,028	258,192,748
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(32,319,159)	2,280,580	(34,599,740)	(43,449,861)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	428,667,086	0	428,667,086	394,347,475
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	99,375,635	0	99,375,635	94,533,094
16.2 Funds held by or deposited with reinsured companies	52,625,105	0	52,625,105	45,763,018
16.3 Other amounts receivable under reinsurance contracts	68,030,748	0	68,030,748	89,943,648
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	3,313,749	0	3,313,749	3,313,749
18.2 Net deferred tax asset	388,482,891	251,391,720	137,091,171	131,898,889
19. Guaranty funds receivable or on deposit	21,568,138	0	21,568,138	14,388,212
20. Electronic data processing equipment and software	0	0	0	99
21. Furniture and equipment, including health care delivery assets (\$0)	5,648	5,648	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	27	0	27	50,000,000
24. Health care (\$0) and other amounts receivable	5,456,954	5,456,954	0	0
25. Aggregate write-ins for other than invested assets	218,728,030	133,706,452	85,021,579	68,981,469
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	37,617,464,851	400,228,254	37,217,236,597	33,601,033,130
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	1,983,525,731	0	1,983,525,731	4,968,331,595
28. Total (Lines 26 and 27)	39,600,990,582	400,228,254	39,200,762,328	38,569,364,725
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Suspense items	136,010,393	125,776,547	10,233,846	4,533,955
2502. Admitted disallowed IMR	73,413,331	0	73,413,331	57,972,568
2503. Amount due from insolvent reinsurer	5,441,344	5,441,344	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	3,862,962	2,488,561	1,374,401	6,474,947
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	218,728,030	133,706,452	85,021,579	68,981,469

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE UNITED OF OMAHA LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$19,478,977,757 less \$0 included in Line 6.3 (including \$0 Modco Reserve)	19,478,977,757	17,993,707,602
2. Aggregate reserve for accident and health contracts (including \$0 Modco Reserve)	919,494,664	898,488,771
3. Liability for deposit-type contracts (including \$0 Modco Reserve).....	8,530,604,593	7,293,351,197
4. Contract claims:		
4.1 Life	149,101,864	172,002,472
4.2 Accident and health	331,016,677	309,431,812
5. Policyholders' dividends/refunds to members \$0 and coupons \$0 due and unpaid	0	0
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 \$0 Modco)	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$0 Modco)	0	0
6.3 Coupons and similar benefits (including \$0 Modco).....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$0 discount; including \$25,428,504 accident and health premiums	46,403,195	43,429,083
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$2,517,100 accident and health experience rating refunds of which \$0 is for medical loss ratio rebate per the Public Health Service Act	4,920,819	8,858,532
9.3 Other amounts payable on reinsurance, including \$0 assumed and \$13,804,559 ceded	13,804,559	13,803,366
9.4 Interest Maintenance Reserve	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$42,303,787 , accident and health \$64,203,501 and deposit-type contract funds \$0	106,507,288	117,060,984
11. Commissions and expense allowances payable on reinsurance assumed	751,035	776,889
12. General expenses due or accrued	48,793,113	46,826,078
13. Transfers to Separate Accounts due or accrued (net) (including \$0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	(173,725)	(2,115,861)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	43,429,939	38,079,811
15.1 Current federal and foreign income taxes, including \$520,602 on realized capital gains (losses)	30,123,075	15,029,553
15.2 Net deferred tax liability	0	0
16. Unearned investment income	5,681,986	4,966,195
17. Amounts withheld or retained by reporting entity as agent or trustee	2,426,679	5,874,851
18. Amounts held for agents' account, including \$3,376,563 agents' credit balances	26,115,456	26,257,213
19. Remittances and items not allocated	45,383,940	45,625,352
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	0	0
22. Borrowed money \$197,324,800 and interest thereon \$167,003	197,491,803	210,454,427
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	427,225,487	355,344,096
24.02 Reinsurance in unauthorized and certified (\$0) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$30,690,738) reinsurers	412,956,240	495,155,524
24.04 Payable to parent, subsidiaries and affiliates	186,226,760	223,805,432
24.05 Drafts outstanding	31,903,350	31,804,958
24.06 Liability for amounts held under uninsured plans	0	0
24.07 Funds held under coinsurance	1,700,770,180	1,708,000,557
24.08 Derivatives	71,574,837	33,064,347
24.09 Payable for securities	48,076,560	92,984,473
24.10 Payable for securities lending	1,569,202,090	857,875,519
24.11 Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	238,882,889	179,326,102
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	34,667,673,111	31,219,269,332
27. From Separate Accounts Statement	1,983,525,731	4,968,331,595
28. Total liabilities (Lines 26 and 27)	36,651,198,842	36,187,600,927
29. Common capital stock	9,000,000	9,000,000
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	0
33. Gross paid in and contributed surplus	932,625,018	932,625,018
34. Aggregate write-ins for special surplus funds	73,413,331	57,972,568
35. Unassigned funds (surplus)	1,534,525,137	1,382,166,211
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 29 \$0)	0	0
36.20 shares preferred (value included in Line 30 \$0)	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$0 in Separate Accounts Statement)	2,540,563,487	2,372,763,798
38. Totals of Lines 29, 30 and 37	2,549,563,487	2,381,763,798
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	39,200,762,328	38,569,364,725
DETAILS OF WRITE-INS		
2501. Cash collateral received	156,292,000	129,442,000
2502. Abandoned property	45,250,904	42,204,256
2503. Miscellaneous liabilities	37,339,985	7,679,846
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	238,882,889	179,326,102
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401. Admitted disallowed IMR	73,413,331	57,972,568
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	73,413,331	57,972,568

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE UNITED OF OMAHA LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	5,306,983,597	5,163,932,228	7,018,579,945
2. Considerations for supplementary contracts with life contingencies	40,500	63,733	79,613
3. Net investment income	1,187,348,267	963,615,721	1,310,111,568
4. Amortization of Interest Maintenance Reserve (IMR)	(2,099,256)	4,656,189	3,177,460
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	138,478,331	136,065,739	186,935,046
7. Reserve adjustments on reinsurance ceded	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	15,489,582	20,361,968	26,697,771
8.2 Charges and fees for deposit-type contracts	1,404,527	1,392,112	2,301,114
8.3 Aggregate write-ins for miscellaneous income	1,600,852	2,336,323	2,823,006
9. Totals (Lines 1 to 8.3)	6,649,246,402	6,292,424,013	8,550,705,523
10. Death benefits	1,062,012,536	1,059,649,181	1,390,542,833
11. Matured endowments (excluding guaranteed annual pure endowments)	916,034	792,883	1,112,457
12. Annuity benefits	729,199,152	649,718,619	879,054,258
13. Disability benefits and benefits under accident and health contracts	942,216,447	840,361,869	1,129,900,691
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	152,486,442	92,985,858	117,516,928
16. Group conversions	48,657	26,928	16,089
17. Interest and adjustments on contract or deposit-type contract funds	256,230,452	156,398,928	223,467,842
18. Payments on supplementary contracts with life contingencies	319,093	362,948	472,325
19. Increase in aggregate reserves for life and accident and health contracts	1,511,190,822	1,646,128,903	2,391,332,235
20. Totals (Lines 10 to 19)	4,654,619,636	4,446,426,117	6,133,415,658
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	698,348,473	658,937,248	877,968,497
22. Commissions and expense allowances on reinsurance assumed	4,945,221	4,252,609	5,794,512
23. General insurance expenses and fraternal expenses	796,824,826	750,219,553	1,016,852,822
24. Insurance taxes, licenses and fees, excluding federal income taxes	124,873,917	108,252,683	148,476,595
25. Increase in loading on deferred and uncollected premiums	24,426,618	34,351,911	14,598,945
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0
27. Aggregate write-ins for deductions	66,042,555	44,963,767	100,638,949
28. Totals (Lines 20 to 27)	6,370,081,246	6,047,403,889	8,297,745,979
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	279,165,155	245,020,124	252,959,545
30. Dividends to policyholders and refunds to members	513	907	1,145
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	279,164,643	245,019,216	252,958,399
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	81,543,361	59,615,100	89,592,039
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)	197,621,282	185,404,116	163,366,360
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 2,575,753 (excluding taxes of \$ (5,130,354) transferred to the IMR)	16,554,742	(24,601,690)	2,255,539
35. Net income (Line 33 plus Line 34)	214,176,024	160,802,426	165,621,899
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	2,381,763,798	1,959,899,780	1,959,899,780
37. Net income (Line 35)	214,176,024	160,802,426	165,621,899
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 9,338,010	44,915,249	(11,797,471)	(7,674,920)
39. Change in net unrealized foreign exchange capital gain (loss)	1,313,337	3,693,788	115,957
40. Change in net deferred income tax	32,698,725	23,767,843	59,465,623
41. Change in nonadmitted assets	(27,427,738)	(38,865,922)	(71,228,594)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	1,309,100	28,825,564	8,552,409
44. Change in asset valuation reserve	(71,881,391)	(7,896,234)	(49,810,957)
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	0	0	350,000,000
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	(24,109,290)	(17,526,725)	(26,862,909)
52. Dividends to stockholders	0	0	0
53. Aggregate write-ins for gains and losses in surplus	(3,194,326)	(6,311,701)	(6,314,490)
54. Net change in capital and surplus for the year (Lines 37 through 53)	167,799,689	134,691,570	421,864,018
55. Capital and surplus, as of statement date (Lines 36 + 54)	2,549,563,487	2,094,591,350	2,381,763,798
DETAILS OF WRITE-INS			
08.301. Other miscellaneous income	1,600,852	2,336,323	2,823,006
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	1,600,852	2,336,323	2,823,006
2701. Interest on funds withheld from reinsurers	63,744,432	52,926,515	90,275,779
2702. IMR ceded to reinsurer	1,759,887	1,246,407	1,343,368
2703. Other miscellaneous deductions	500,223	363,954	657,837
2798. Summary of remaining write-ins for Line 27 from overflow page	38,013	(9,573,110)	8,361,965
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	66,042,555	44,963,767	100,638,949
5301. Prior year adjustment	(3,194,326)	(6,311,701)	(6,311,701)
5302. Change in loading on deferred premium asset corresponding to valuation basis change in Exhibit 5A	0	0	(2,789)
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(3,194,326)	(6,311,701)	(6,314,490)

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE UNITED OF OMAHA LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	5,348,673,542	5,119,652,161	7,069,174,862
2. Net investment income	1,134,781,332	912,897,947	1,244,271,504
3. Miscellaneous income	126,453,307	168,024,300	197,474,089
4. Total (Lines 1 to 3)	6,609,908,181	6,200,574,408	8,510,920,455
5. Benefit and loss related payments	3,360,594,712	2,969,840,031	3,974,312,855
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(1,942,137)	(191,464)	(88,183)
7. Commissions, expenses paid and aggregate write-ins for deductions	1,629,523,553	1,532,883,468	2,030,819,450
8. Dividends paid to policyholders	513	907	1,145
9. Federal and foreign income taxes paid (recovered) net of \$ (13,435,077) tax on capital gains (losses)	56,452,846	44,038,210	64,587,093
10. Total (Lines 5 through 9)	5,044,629,487	4,546,571,153	6,069,632,360
11. Net cash from operations (Line 4 minus Line 10)	1,565,278,694	1,654,003,255	2,441,288,095
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,581,852,721	2,632,115,891	4,319,838,550
12.2 Stocks	176,590,926	110,543,775	182,890,642
12.3 Mortgage loans	141,036,134	115,369,685	179,365,515
12.4 Real estate	0	0	0
12.5 Other invested assets	69,673,010	107,213,503	173,375,828
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(1,999)	(7,846)	932,671
12.7 Miscellaneous proceeds	62,909,973	245,270,132	151,767,317
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,032,060,766	3,210,505,141	5,008,170,522
13. Cost of investments acquired (long-term only):			
13.1 Bonds	5,025,015,774	5,043,397,619	7,827,772,351
13.2 Stocks	186,551,414	163,463,175	215,287,827
13.3 Mortgage loans	903,309,635	421,317,588	626,888,560
13.4 Real estate	576,481	10,106	10,106
13.5 Other invested assets	429,357,523	176,852,574	265,566,332
13.6 Miscellaneous applications	121,336,342	116,843,936	45,124,401
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,666,147,169	5,921,884,999	8,980,649,577
14. Net increase (or decrease) in contract loans and premium notes	61,615,062	31,832,331	43,913,644
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,695,701,466)	(2,743,212,189)	(4,016,392,699)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	50,000,000	0	300,000,000
16.3 Borrowed funds	(12,658,500)	307,062,300	93,087,400
16.4 Net deposits on deposit-type contracts and other insurance liabilities	1,238,037,424	855,729,221	1,482,522,538
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(30,018,928)	(36,552,525)	(11,971,329)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,245,359,996	1,126,238,996	1,863,638,610
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)	114,937,225	37,030,062	288,534,005
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	373,477,189	84,943,183	84,943,183
19.2 End of period (Line 18 plus Line 19.1)	488,414,413	121,973,245	373,477,189

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

20.0001. Change in securities lending	711,326,571	2,371,059	9,838,252
20.0002. Ceded benefits settled through funds withheld	253,536,334	240,994,360	304,142,344
20.0003. Ceded premium settled through funds withheld	142,722,651	148,292,765	199,652,975
20.0004. Ceded interest settled through funds withheld	65,244,432	52,926,515	90,275,779
20.0005. Schedule D stock conversions disposed to schedule D stock conversions acquired	47,880,445	72,481,364	122,233,664
20.0006. Assumed premium settled through funds withheld	33,823,375	31,059,853	41,714,813
20.0007. Surplus relief amortization	24,109,290	17,526,725	26,862,909
20.0008. Assumed benefits settled through funds withheld	23,272,768	24,729,704	33,477,991
20.0009. Funds withheld listed as current amounts payable	22,930,013	0	0
20.0010. Ceded commission settled through funds withheld	6,318,268	7,906,996	10,147,029

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE UNITED OF OMAHA LIFE INSURANCE COMPANY

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

20.0011. Schedule B mortgage conversions disposed to schedule B mortgage conversions acquired	6,065,000	0	0
20.0012. Schedule D bond conversions disposed to schedule D bond conversions acquired	4,976,075	50,946,952	65,988,597
20.0013. Assumed commissions settled through funds withheld	4,958,126	4,469,704	5,928,068
20.0014. Assumed interest settled through funds withheld	1,261,506	1,537,901	1,919,941
20.0015. Ceded deposit type contracts settled through funds withheld	326,546	288,272	356,921
20.0016. Ceded policy loan interest settled through funds withheld	240,202	221,332	287,502
20.0017. Ceded policy loans settled through funds withheld	212,801	5,890,476	6,032,999
20.0018. Capital contribution through payable to subsidiary	0	0	11,600,000
20.0019. Funds withheld listed as current amounts receivable	0	84,836,961	1,757,427
20.0020. Capital contribution through receivable from parent	0	0	50,000,000

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 1 Summary of Significant Accounting Policies and Going Concern

Within these notes to the financial statements, the following abbreviations are used for company and affiliate names, if applicable.

Legal Name	Abbreviation	Legal Name	Abbreviation
United of Omaha Life Insurance Company	("the Company")	Mutual of Omaha Holdings, Inc.	("Mutual of Omaha Holdings")
Mutual of Omaha Insurance Company	("Mutual of Omaha")	Mutual of Omaha Structured Settlement Company	("Mutual Structured Settlement")
Omaha Insurance Company	("Omaha Insurance")	Cloverlay Sports Assets SPV L.P.	("Cloverlay")
Mutual of Omaha Medicare Advantage Company	("Omaha Medicare Advantage")	Fulcrum Growth Partners III, L.L.C.	("Fulcrum")
Omaha Health Insurance Company	("Omaha Health")	Boston Financial Opportunity Zone Fund I LP	("Boston Fund")
Omaha Supplemental Insurance Company	("Omaha Supplemental")	East Campus Realty, LLC	("East Campus")
United of Omaha Life Insurance Company	("United of Omaha")	Turner Park North, LLC	("Turner Park")
Companion Life Insurance Company	("Companion")	MGG Rated Debt Feeder Fund LP	("MGG Fund")
Omaha Reinsurance Company	("Omaha Re")	MHEG OZ Fund 1, LP	("MHEG Fund")
Medicare Advantage Insurance Company of Omaha	("Medicare Advantage Company")	Mutual of Omaha Opportunities Fund, L.P.	("MOOF Fund")
United World Life Insurance Company	("United World")	UM Holdings, LLC	("UM Holdings")
Omaha Financial Holdings, Inc.	("OFHI")	Mutual DMLT Holdings, LLC	("Mutual DMLT Trust")
Mutual of Omaha Mortgage, Inc.	("Mutual of Omaha Mortgage")	United DMLT Holdings, LLC	("United DMLT Trust")
Discovery Mortgage Loan Trust	("DMLT Trust")	Mutual of Omaha Investor Services, Inc.	("Mutual of Omaha Investor Services")
Endeavor Mortgage Loan Trust (M)	("EMLT-M")	Endeavor Mortgage Loan Trust (U)	("EMLT-U")
Mutual of Omaha Mortgage Servicing, Inc.	("MMSI")	Review Counsel LLC	("Review Counsel")
LCN NA Fund IV-D, LP	("LCN")	Mutual of Omaha Strategic Alliance, LLC	("MOSAL")
Mutual Solutions, LLC	("Mutual Solutions")		

A. Accounting Practices

The Company has prepared the accompanying statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Nebraska Department of Insurance ("NDOI"). The state of Nebraska has adopted the National Association of Insurance Commissioners' ("NAIC") statutory accounting principles ("NAIC SAP") as the basis of its statutory accounting practices. The Director of the NDOI has the right to permit other specific practices that may deviate from NAIC SAP. The Company does not utilize any permitted practices however, there is an impact on its results of operations and surplus from the prescribed practices followed by its subsidiaries Companion and Omaha Re.

The following is a reconciliation of the Company's net income (loss) and capital and surplus between the practices prescribed or permitted by the NDOI and NAIC SAP as of and for the period ended September 30 and December 31:

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 214,176,024	\$ 165,621,899
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(3) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 214,176,024	\$ 165,621,899
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,549,563,487	\$ 2,381,763,798
(6) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(7) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 2,549,563,487	\$ 2,381,763,798

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

No Change

C. Accounting Policy

The Company used the following accounting policies:

- (1) No Change
- (2) Bonds are stated at amortized cost using the effective yield method, except for certain bonds with an NAIC designation of 6, which are stated at lower of amortized cost or fair value.
- (3) - (5) No Change
- (6) Premiums and discounts on loan-backed bonds and structured securities are amortized using the prospective or retrospective method based on anticipated prepayments from the date of purchase. Changes in estimated cash flows due to changes in estimated prepayments are accounted for using the prospective method for impaired securities and securities valued based on an index, and the retrospective method for all other securities.
- (7) - (13) No Change

D. Going Concern

Management's evaluation of all known and reasonably knowable conditions and events for the Company, as of September 30, 2024, has concluded there are no substantial doubts about the entity's ability to continue as a going concern, or meet its obligations within one year of the financial statement's issuance date.

Note 2 Accounting Changes and Corrections of Errors

During 2024, the Company discovered the following errors, totaling a \$3,194,326 overstatement of unassigned surplus as of December 31, 2023, that were recorded as an adjustment to unassigned surplus in 2024, in accordance with SSAP No. 3, Accounting Changes and Corrections of Errors ("SSAP No. 3").

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
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The Company discovered an error in the indexed universal life product interest margin and cost of insurance rates used within the Principle-Based Reserve calculation, resulting in a \$3,605,674 overstatement of the prior year aggregate reserve for life contracts (page 3, line 1), overstatement of the increase in aggregate reserve for life and accident and health contracts (page 4, line 19) and an understatement of unassigned surplus as of December 31, 2023.

The Company discovered an error in a prior period policy loan entry calculated on a net basis instead of a gross basis, resulting in a \$6,800,000 overstatement of prior year contract loans (page 2, line 6), overstatement of net investment income (page 4, line 3) and an overstatement of unassigned surplus as of December 31, 2023.

During 2023, the Company discovered an error in the trending of claim costs within the calculation of active life reserves within the Medicare supplement product, resulting in a prior year \$6,311,701 understatement of aggregate reserve for accident and health contracts (Page 3 Line 2), understatement of increase in aggregate reserves for life and accident and health contracts (Page 4 Line 19), and an overstatement of unassigned surplus as of December 31, 2022. In accordance with SSAP No. 3, the impact of the error was recorded as an adjustment to unassigned surplus in 2023.

Note 3 Business Combinations and Goodwill

Not Applicable

Note 4 Discontinued Operations

Not Applicable

Note 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No Material Change

B. Debt Restructuring

No Material Change

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed securities are based on information obtained from brokers or internal estimates based on original term sheets, offer memoranda, historical performance, or other forecasts.
- (2) Securities with a recognized other-than-temporary impairment ("OTTI") due to intent to sell, inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis:

Not Applicable

- (3) Securities with a recognized OTTI due to present value of cash flows expected to be collected is less than the amortized cost basis of the security:

Not Applicable

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

a) The aggregate amount of unrealized losses:

1. Less than 12 months	\$ 2,110,679
2. 12 months or longer	219,087,508

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

1. Less than 12 months	\$ 318,016,619
2. 12 months or longer	2,484,888,466

- (5) If the Company does not have the intent to sell and has the ability to retain the loan-backed security until recovery, OTTI is recognized when the present value of future cash flows discounted at the security's effective interest rate is less than the amortized cost basis as of the balance sheet date.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) - (2) No Change

(3) Collateral Received

a. Aggregate Amount Collateral Received

1. Securities lending

	Fair Value
(a) Open	\$ —
(b) 30 days or less	673,880,459
(c) 31 to 60 days	67,368,989
(d) 61 to 90 days	53,226,695
(e) Greater than 90 days	775,801,514
(f) Subtotal (a+b+c+d+e)	\$ 1,570,277,657
(g) Securities received	—
(h) Total collateral received (f+g)	\$ 1,570,277,657

2. Not Applicable

b. The fair value of collateral and of the portion of collateral that it has sold or repledged \$1,570,277,657.

c. No Change

(4) Securities Lending Transactions Administered by an Affiliated Agent

Not Applicable

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities lending		
(a) Open	\$ —	\$ —
(b) 30 days or less	673,882,889	673,880,459
(c) 31 to 60 days	67,350,343	67,368,989
(d) 61 to 90 days	53,190,234	53,226,695
(e) 91 to 120 days	29,118,387	29,147,362
(f) 121 to 180 days	131,076,113	131,130,926
(g) 181 to 365 days	287,107,006	287,362,433
(h) 1 to 2 years	240,668,345	241,229,698
(i) 2 to 3 years	64,114,475	64,227,903
(j) Greater than 3 years	22,694,298	22,703,192
(k) Subtotal (Sum of a through j)	<u>\$ 1,569,202,090</u>	<u>\$ 1,570,277,657</u>
(l) Securities received	—	—
(m) Total collateral reinvested (k+l)	<u><u>\$ 1,569,202,090</u></u>	<u><u>\$ 1,570,277,657</u></u>

2. Not Applicable

- b. The Company has securities of \$1,570,277,657 at fair value in response to the possible \$1,443,329,434 that could be called within one day's notice. Excess liquidity at the enterprise level would be used to fulfill any remaining obligation due to the Company's lending/repurchase counterparties.

(6) Collateral Accepted that is not Permitted to Sell or Repledge

Not Applicable

(7) Collateral for securities lending transactions that extend beyond one year from the reporting date

Description of Collateral	Amount
CIFC CLO	\$ 982,263
OCH ZIFF LOAN MGMT FUNDING LTD CLO	7,572,142
PALMER SQUARE CLO CLO	3,385,951
JOHN DEERE CAPITAL CORP CORP FRGN FLOATER	7,138,346
PEPSICO INC CORPORATE	13,057,915
Romark CLO Ltd CLO	7,702,413
SHACKLETON I CLO LTD CLO	4,636,311
OAKTREE CLO CLO	4,525,541
NATIONAL AUSTRALIA BK SUB NT CORP FRGN FLOATER	6,665,255
CAMB COMMERCIAL MORTGAGE TRUST CMBS	8,392,962
WELLS FARGO BANK NA CORP FLOATER	1,642,286
BLUEMOUNTAIN CLO II LTD CLO	3,462,103
Home Depot Inc CORP FLOATER	14,929,874
BRIGADE CLO CLO	5,949,386
MERCEDES-BENZ FINANCE NORTH AM CORP FLOATER	8,895,405
COOPERAT RABOBANK UA/NY CORP FRGN FLOATER	8,398,054
RAD CLO 5 LTD CLO	2,799,351
SOUND POINT CLO I LTD CLO	3,255,290
JAMESTOWN CLO XII LTD CLO	11,303,800
BRISTOL MYERS SQUIBB CO CORP FLOATER	4,040,397
CATERPILLAR FINANCIAL SERVICES CORP FLOATER	11,663,964
GOLUB CLO CLO	8,030,100
NEUBERGER BERMAN LOAN ADVISERS CLO	6,936,134
JOHN DEERE CAPITAL CORP CORP FLOATER	2,802,193
BANK OF NEW YORK MELLON CORP/T CORP FLOATER	3,732,468
AUSTRALIA AND NEW ZEALAND BANK CORP FRGN FLOATER	3,359,222
PACIFIC LIFE GLOBAL FUNDING II CORP FLOATER	5,602,567
CARLYLE CLO CLO	1,725,262
BMW US CAP CORP LLC CORP FLOATER	4,665,585
MET LIFE GLOB FUNDING I CORP FLOATER	4,898,865
PROTECTIVE LIFE GLOBAL FUNDING CORP FLOATER	11,197,405
WELLS FARGO BANK NA CORP FLOATER	8,398,054
MERCEDES-BENZ FINANCE NORTH AM CORP FLOATER	5,598,703
COOPERAT RABOBANK UA/NY CORP FRGN FLOATER	2,295,468
Battalion CLO LTD CLO	9,331,171
EAST WEST INVT MGMT CLO 2019-1 CLO	5,599,539
WELLFLEET CLO CLO	13,996,756
TPC CLO CLO	11,197,405
AUSTRALIA AND NEW ZEALAND BANK CORP FRGN FLOATER	3,265,910
ROYAL BANK OF CANADA CORP FRGN FLOATER	4,665,585
BANQUE FEDERATIVE DU CREDIT CORP FRGN FLOATER	2,174,163
PUBLIC STORAGE OPERATING CO CORP FLOATER	4,771,961
OCH ZIFF LOAN MGMT FUNDING LTD CLO	3,266,353
MET LIFE GLOB FUNDING I CORP FLOATER	2,799,351
HYUNDAI CAPITAL AMERICA CORP FLOATER	13,688,828
Cathedral Lake LTD CLO	9,798,277
CARLYLE CLO	6,112,368
PIMCO CLO CORP	5,265,793
Total collateral extending beyond one year of the reporting date	<u>\$ 305,574,498</u>

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) The Company has repurchase agreements whereby unrelated parties, primarily major brokerage firms, borrow securities from the Company. The Company requires a minimum of 95% of the fair value of the securities loaned at the outset of the contract as collateral. The Company continues to retain control over and

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NON- ADMITTED
a. Bonds - BACV	\$ —	\$ —	\$ —	\$ —
b. Bonds - FV	—	—	—	—
c. LB & SS - BACV	—	—	—	—
d. LB & SS - FV	—	—	—	—
e. Preferred stocks - BACV	—	—	—	—
f. Preferred stocks - FV	—	—	—	—
g. Common stocks	—	—	—	—
h. Mortgage loans - BACV	—	—	—	—
i. Mortgage loans - FV	—	—	—	—
j. Real estate - BACV	—	—	—	—
k. Real estate - FV	—	—	—	—
l. Derivatives - BACV	—	—	—	—
m. Derivatives - FV	—	—	—	—
n. Other invested assets - BACV	—	—	—	—
o. Other invested assets - FV	—	—	—	—
p. Total assets - BACV	—	—	—	—
q. Total assets - FV	—	—	—	—

(7) Collateral Received – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. Cash	\$ 74,625,000	\$ 99,687,500	\$ 103,875,000	\$ —
2. Securities - FV	—	—	—	—
b. Ending balance				
1. Cash	\$ 74,625,000	\$ 99,687,500	\$ 103,875,000	\$ —
2. Securities - FV	—	—	—	—

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Cash	\$ 103,875,000	\$ —	\$ —	\$ —
b. Bonds - FV	—	—	—	—
c. LB & SS - FV	—	—	—	—
d. Preferred stocks - FV	—	—	—	—
e. Common stocks	—	—	—	—
f. Mortgage loans - FV	—	—	—	—
g. Real estate - FV	—	—	—	—
h. Derivatives - FV	—	—	—	—
i. Other invested assets - FV	—	—	—	—
j. Total collateral assets - FV (sum of a through i)	103,875,000	—	—	—

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
a. Cash	\$ —	\$ —	\$ —	\$ —
b. Bonds - FV	—	—	—	—
c. LB & SS - FV	—	—	—	—
d. Preferred stocks - FV	—	—	—	—
e. Common stocks	—	—	—	—
f. Mortgage loans - FV	—	—	—	—
g. Real estate - FV	—	—	—	—
h. Derivatives - FV	—	—	—	—
i. Other invested assets - FV	—	—	—	—
j. Total collateral assets - FV (sum of a through i)	—	—	—	—

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	FAIR VALUE
a. Overnight and continuous	\$ —
b. 30 days or less	103,875,000
c. 31 to 90 days	—
d. > 90 days	—

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

	AMORTIZED COST	FAIR VALUE
a. 30 days or less	\$ 45,071,243	\$ 45,071,080
b. 31 to 60 days	4,504,586	4,505,833
c. 61 to 90 days	3,557,517	3,559,956
d. 91 to 120 days	1,947,522	1,949,460
e. 121 to 180 days	8,766,751	8,770,417
f. 181 to 365 days	19,202,549	19,219,633
g. 1 to 2 years	16,096,597	16,134,142
h. 2 to 3 years	4,288,162	4,295,748
i. > than 3 years	1,517,861	1,518,455

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

(11) Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. Cash (collateral – all)	\$ 74,625,000	\$ 99,687,500	\$ 103,875,000	\$ —
2. Securities collateral - FV	—	—	—	—
b. Ending balance				
1. Cash (collateral – all)	\$ 74,625,000	\$ 99,687,500	\$ 103,875,000	\$ —
2. Securities collateral - FV	—	—	—	—

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

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

No Material Change

K. Low-Income Housing Tax Credits ("LIHTC")

No Material Change

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (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)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	1,464,249,302	—	—	—	1,464,249,302	857,875,519	606,373,783
c. Subject to repurchase agreements	104,952,788	—	—	—	104,952,788	—	104,952,788
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	100,000,000	—	—	—	100,000,000	100,000,000	—
i. FHLB capital stock	130,685,700	—	—	—	130,685,700	102,524,000	28,161,700
j. On deposit with states	3,515,675	—	—	—	3,515,675	3,519,664	(3,989)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged collateral to FHLB (including assets backing funding agreements)	4,996,703,354	—	—	—	4,996,703,354	4,820,552,944	176,150,410
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	5,000	—	—	—	5,000	5,000	—
o. Total restricted assets (Sum of a through n)	\$ 6,800,111,819	\$ —	\$ —	\$ —	\$ 6,800,111,819	\$ 5,884,477,127	\$ 915,634,692

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	0.000%	0.000%
b. Collateral held under security lending agreements	—	1,464,249,302	3.698%	3.735%
c. Subject to repurchase agreements	—	104,952,788	0.265%	0.268%
d. Subject to reverse repurchase agreements	—	—	0.000%	0.000%
e. Subject to dollar repurchase agreements	—	—	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	—	—	0.000%	0.000%
g. Placed under option contracts	—	—	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	100,000,000	0.253%	0.255%
i. FHLB capital stock	—	130,685,700	0.330%	0.333%
j. On deposit with states	—	3,515,675	0.009%	0.009%
k. On deposit with other regulatory bodies	—	—	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	4,996,703,354	12.618%	12.746%
m. Pledged as collateral not captured in other categories	—	—	0.000%	0.000%
n. Other restricted assets	—	5,000	0.000%	0.000%
o. Total restricted assets (Sum of a through n)	\$ —	\$ 6,800,111,819	17.172%	17.347%

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)

Not Applicable

3. Detail of Other Restricted Assets (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					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)	8 Total Current Year Admitted Restricted	9 Gross (Admitted & Non-admitted) Restricted to Total	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
Cash on deposit for DMLT asset	\$ 5,000	\$ —	\$ —	\$ —	\$ 5,000	\$ 5,000	\$ —	\$ 5,000	0.000%	0.000%
Total (c)	\$ 5,000	\$ —	\$ —	\$ —	\$ 5,000	\$ 5,000	\$ —	\$ 5,000	0.000%	0.000%

(a) Subset of column 1

(b) Subset of column 3

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

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO 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, cash equivalents and short-term investments	\$ 156,292,000	\$ 156,292,000	0.415%	0.420%
b. Schedule D, Part 1	—	—	0.000%	0.000%
c. Schedule D, Part 2, Section 1	—	—	0.000%	0.000%
d. Schedule D, Part 2, Section 2	—	—	0.000%	0.000%
e. Schedule B	—	—	0.000%	0.000%
f. Schedule A	—	—	0.000%	0.000%
g. Schedule BA, Part 1	—	—	0.000%	0.000%
h. Schedule DL, Part 1	1,569,202,090	1,570,277,657	4.171%	4.216%
i. Other	—	—	0.000%	0.000%
j. Total collateral assets (a+b+c+d+e+f+g+h+i)	\$ 1,725,494,090	\$1,726,569,657	4.587%	4.636%
Separate account:				
k. Cash, cash equivalents and short-term investments	\$ —	\$ —	0.000%	0.000%
l. Schedule D, Part 1	—	—	0.000%	0.000%
m. Schedule D, Part 2, Section 1	—	—	0.000%	0.000%
n. Schedule D, Part 2, Section 2	—	—	0.000%	0.000%
o. Schedule B	—	—	0.000%	0.000%
p. Schedule A	—	—	0.000%	0.000%
q. Schedule BA, Part 1	—	—	0.000%	0.000%
r. Schedule DL, Part 1	—	—	0.000%	0.000%
s. Other	—	—	0.000%	0.000%
t. Total collateral assets (k+l+m+n+o+p+q+r+s)	\$ —	\$ —	0.000%	0.000%

* 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)	\$ 1,725,494,090	4.977%
v. Recognized obligation to return collateral asset (separate account)	—	0.000%

* 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

Not Applicable

O. 5GI Securities

No Material Change

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

No Material Change

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

Not Applicable

Note 6 Joint Ventures, Partnerships and Limited Liability Companies

No Material Change

Note 7 Investment Income

No Material Change

Note 8 Derivative Instruments

A. Derivatives under SSAP No. 86, Derivatives

(1) - (4) No Material Change

(5) Derivatives excluded from the assessment of hedge effectiveness

The net gains and losses recognized in unrealized gains (losses) during 2024 representing the component of the derivative instruments' gain or loss, if any, excluded from the assessment of hedge effectiveness are as follows:

Purchase Options \$ 8,608,125

All other derivative instruments gain and loss are included in assessment of hedge effectiveness.

(6) - (7) Not Applicable

(8) Derivative contracts with financing premium

Not Applicable

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

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

Not Applicable

Note 9 Income Taxes

No Material Change

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

A. No Change

B. The Company had the following transactions with affiliates:

2024						
Date	Return of Capital Received (Paid)	Purchase	Capital Contribution Received (Paid)	Dividend Received (Paid) /Income	Affiliate	Description of Assets
January 26, 2024	\$ —	\$ —	\$ 50,000,000	\$ —	*	Mutual of Omaha Cash
January 29, 2024	—	—	(11,600,000)	—	**	Companion Cash
May 23, 2024	—	153,135,802	—	—		DMLT Trust Cash

2023						
Date	Return of Capital Received (Paid)	Purchase	Capital Contribution Received (Paid)	Dividend Received (Paid) /Income	Affiliate	Description of Assets
March 16, 2023	\$ —	\$ —	\$ —	\$ 28,000,000		Omaha Re Cash
June 21, 2023	—	—	—	1,000,000		Omaha Re Cash
August 11, 2023	—	—	(230,000)	—		Medicare Advantage Company Cash
October 20, 2023	—	—	150,000,000	—		Mutual of Omaha Cash
November 15, 2023	—	—	150,000,000	—		Mutual of Omaha Cash
Q4	—	—	50,000,000	—	*	Mutual of Omaha Cash
Q4	—	—	(11,600,000)	—	**	Companion Cash

*On January 26, 2024, the Company received a \$50,000,000 cash capital contribution from Mutual of Omaha that was accrued for as of December 31, 2023.

**On January 29, 2024, the Company paid a \$11,600,000 cash capital contribution to Companion that was accrued for as of December 31, 2023.

C. - O. No Material Change

Note 11 Debt

A. Capital Notes and All Other Debt

The Company and Mutual of Omaha have been authorized by their Boards of Directors to obtain extensions of credit under their agreements with the Federal Home Loan Bank ("FHLB"). As of September 30, 2024, the Company has no long-term outstanding borrowings from the FHLB and \$197,324,800 short-term outstanding borrowings from the FHLB.

Effective March 22, 2024, the Company renewed a \$250,000,000 bilateral unsecured revolving credit note from Mutual of Omaha. There were no outstanding borrowings under this agreement as of September 30, 2024.

The Company has the following borrowing agreements available to affiliates as of September 30, 2024, which are substantially similar to the agreements held in the prior year, unless otherwise noted.

Borrowing Company	Date Issued	Type of Borrowing	Interest Rates	Maximum Borrowing	Amount Outstanding
Mutual of Omaha	03/22/2024	Bilateral unsecured revolving credit note	4.93%-5.43%	\$ 500,000,000	\$ 339,200,000
Mutual of Omaha Mortgage	10/27/2023	Secured warehouse line agreement	6.89%-7.4%	400,000,000	60,750,000
Mutual of Omaha Mortgage	03/01/2024	Unsecured demand revolving credit note	5.33%-5.86%	100,000,000	46,000,000

B. Federal Home Loan Bank ("FHLB") Agreements

(1) The Company is a member of the FHLB of Topeka. The Company has an agreement with the FHLB under which the Company pledges FHLB approved collateral in return for extensions of credit. It is part of the Company's strategy to utilize these funds for operations or other long-term projects. Balances outstanding under this agreement are included in borrowed money. The Company holds FHLB stock as part of the borrowing agreement, which is included in common stocks. Through its membership, the Company has also entered into funding agreement contracts with the FHLB that are used as part of the Company's interest spread strategy. The Company applies SSAP No. 52, Deposit-Type Contracts, accounting treatment to these funds, consistent with other deposit-type contracts.

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current year			
(a) Membership stock - class A	\$ 500,000	\$ 500,000	\$ —
(b) Membership stock - class B	—	—	—
(c) Activity stock	130,185,700	130,185,700	—
(d) Excess stock	—	—	—
(e) Aggregate total (a+b+c+d)	\$ 130,685,700	\$ 130,685,700	\$ —
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 3,431,625,682	XXX	XXX
2. Prior year-end			
(a) Membership stock - class A	\$ 500,000	\$ 500,000	\$ —
(b) Membership stock - class B	—	—	—
(c) Activity stock	102,022,800	102,022,800	—
(d) Excess stock	1,200	1,200	—
(e) Aggregate total (a+b+c+d)	\$ 102,524,000	\$ 102,524,000	\$ —
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 2,500,000,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

	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
Membership stock						
1. Class A	\$ 500,000	\$ 500,000	\$ —	\$ —	\$ —	\$ —
2. Class B	—	—	—	—	—	—

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current year total general and separate accounts total collateral pledged (Lines 2+3)	\$ 4,858,897,016	\$ 4,996,703,354	\$ 2,904,124,800
2. Current year general account total collateral pledged	4,858,897,016	4,996,703,354	2,904,124,800
3. Current year separate accounts total collateral pledged	—	—	—
4. Prior year-end total general and separate accounts total collateral pledged	4,533,667,538	4,820,552,944	2,278,283,300

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3)	\$ 4,858,897,016	\$ 4,996,703,354	\$ 2,904,124,800
2. Current year general account maximum collateral pledged	4,858,897,016	4,996,703,354	2,904,124,800
3. Current year separate accounts maximum collateral pledged	—	—	—
4. Prior year-end total general and separate accounts maximum collateral pledged	4,533,667,538	4,820,552,944	\$ 2,278,283,300

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current year				
(a) Debt	\$ 197,324,800	\$ 197,324,800	\$ —	XXX
(b) Funding agreements	2,706,800,000	2,706,800,000	—	2,706,800,000
(c) Other	—	—	—	XXX
(d) Aggregate total (a+b+c)	<u>\$ 2,904,124,800</u>	<u>\$ 2,904,124,800</u>	<u>\$ —</u>	<u>\$ 2,706,800,000</u>
2. Prior year-end				
(a) Debt	\$ 209,983,300	\$ 209,983,300	\$ —	XXX
(b) Funding agreements	2,068,300,000	2,068,300,000	—	2,068,300,000
(c) Other	—	—	—	XXX
(d) Aggregate total (a+b+c)	<u>\$ 2,278,283,300</u>	<u>\$ 2,278,283,300</u>	<u>\$ —</u>	<u>\$ 2,068,300,000</u>

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ 223,323,600	\$ 223,323,600	\$ —
2. Funding agreements	2,708,800,000	2,708,800,000	—
3. Other	—	—	—
4. Aggregate total (1+2+3)	<u>\$ 2,932,123,600</u>	<u>\$ 2,932,123,600</u>	<u>\$ —</u>

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

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 Plan

Not Applicable

B. - I. No Material Change

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

No Material Change

Note 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) As of September 30, 2024, the Company has commitments for additional investments in:

Limited partnership investments	\$ 592,107,771
Bonds	246,888,250
Mortgage lending	210,275,323
Total contingent liabilities:	<u>\$ 1,049,271,344</u>

(2) - (3) No Material Change

B. - F. No Material Change

Note 15 Leases

No Material Change

Note 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No Material Change

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 securities lending agreements whereby unrelated parties, primarily large brokerage firms, borrow securities from the Company. The Company requires a minimum of 102% of the fair value of the domestic securities, loaned at the outset of the contract as collateral. The Company continues to retain control over and receive interest on loaned securities, and accordingly, the loaned securities continue to be reported as bonds. The securities loaned are on open terms and can be returned to the Company on the next business day requiring a return of the collateral. Collateral received is invested in cash equivalents and securities, and the Company records a corresponding liability for the collateral which is included in payable for securities lending on the statutory financial statements. The Company cannot access the collateral unless the borrower fails to deliver loaned securities. To further minimize the credit risks related to this securities lending program, the Company regularly monitors the financial condition of counterparties to these agreements and also receives an indemnification from the financial intermediary who structures the transactions.

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The Company had securities with a fair value of \$1,397,257,146 on loan for security lending and \$102,824,219 for repurchased lending under the program as of September 30, 2024. The Company was liable for cash collateral of \$1,464,249,302 for security lending and \$104,952,788 for repurchased lending as of September 30, 2024. The Company does not hold any security collateral as of September 30, 2024, which is not reflected in the accompanying financial statements. Of the collateral received, the Company has \$305,574,498 in collateral for securities lending and \$21,902,620 in repurchase lending that extends beyond one year from September 30, 2024.

(2) Servicing Assets and Servicing Liabilities

Not Applicable

(3) Servicing Assets and Servicing Liabilities Subsequently Measured at Fair Value

Not Applicable

(4) Securitizations, Asset-Backed Financing Arrangements and Similar Transfers Accounted for as Sales When the Transferor has Continuing Involvement With the Transferred Financial Assets

Not Applicable

(5) The transfers of financial assets accounted for as secured borrowings as of September 30, 2024 and December 31, 2023, were as follows:

	2024	2023
Assets:		
Cash	\$ 37,500,000	\$ 82,999,760
Cash equivalents	641,458,065	99,466,367
Short-term	293,610,581	331,132,297
Long-term	596,633,443	344,277,095
Total securities lending cash collateral	<u>\$ 1,569,202,090</u>	<u>\$ 857,875,519</u>
Liabilities:		
Payable for securities lending	<u>\$ 1,569,202,090</u>	<u>\$ 857,875,519</u>

The Company cannot access the cash collateral unless the borrower fails to deliver the loaned securities.

(6) - (7) 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

A. Administrative Services Only ("ASO") Plans

No Material Change

B. Administrative Services Contract ("ASC") Plans

Not Applicable

C. Medicare or Similarly Structured Cost-Based Reimbursement Contract

Not Applicable

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

No Material Change

Note 20 Fair Value Measurements

A. Assets and Liabilities Reported at Fair Value or Net Asset Value ("NAV")

Financial assets and liabilities have been categorized into a three-level fair value hierarchy, based on the priority of the inputs to the respective 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). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to valuation. The input levels are as follows:

Level 1 — Fair value is based on unadjusted quoted prices in active markets that are accessible to the Company for identical assets or liabilities. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 — Fair value is based on significant inputs that are observable for the asset or liability, either directly or indirectly, through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets and liabilities, quoted market prices in markets that are not active for identical or similar assets or liabilities, and other market observable inputs. Valuations are generally obtained from third-party pricing services for identical or comparable assets or liabilities and validated or determined through use of valuation methodologies using observable market inputs.

Level 3 — Fair value is based on significant unobservable inputs for the asset or liability. These inputs reflect assumptions about what market participants would use in pricing the asset or liability. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models, and other similar techniques.

(1) Fair Value Measurements at Reporting Date

Description for Each Class of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Commercial mortgage-backed securities	\$ —	\$ —	\$ 1,197,000	\$ —	\$ 1,197,000
Asset-backed securities	—	—	56,680	—	56,680
Preferred stocks	—	27,805,200	—	—	27,805,200
Common stocks	—	130,685,700	—	—	130,685,700
Securities lending cash collateral	1,569,202,090	—	—	—	1,569,202,090
Separate accounts	474,246,465	1,507,777,549	—	—	1,982,024,014
Derivative assets:					
Options	—	77,499,908	—	—	77,499,908
U.S. corporate	—	—	85,220	—	85,220
Total assets at fair value/NAV	\$ 2,043,448,555	\$ 1,743,768,357	\$ 1,338,900	\$ —	\$ 3,788,555,812

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NOTES TO FINANCIAL STATEMENTS

Description for Each Class of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Payable for securities lending	\$ 1,569,202,090	\$ —	\$ —	\$ —	\$ 1,569,202,090
Derivative cash collateral	156,292,000	—	—	—	156,292,000
Total liabilities at fair value	\$ 1,725,494,090	\$ —	\$ —	\$ —	\$ 1,725,494,090

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Description	Beginning Balance at 07/01/2024	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 09/30/2024
a. Assets										
Asset-backed securities	\$ 115,914	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (59,234)	\$ 56,680
All other governments	286,350	—	—	146,288	—	—	—	(432,638)	—	—
U.S. corporate	1,986,470	2,755	—	(24,892)	—	—	—	(1,879,870)	757	85,220
Commercial mortgage-backed securities	1,477,577	—	—	(280,577)	—	—	—	—	—	1,197,000
Total assets	\$ 3,866,311	\$ 2,755	\$ —	\$ (159,181)	\$ —	\$ —	\$ —	\$ (2,312,508)	\$ (58,477)	\$ 1,338,900

(3) Policy on Transfers into and out of Level 3

Assets and liabilities are transferred into or out of Level 3 when a significant input can no longer be corroborated or can be corroborated with market observable data and are assumed to occur at the beginning of the period. This occurs when market activity decreases or increases related to certain securities and transparency to the underlying inputs is no longer available or can be observed with current pricing.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Level 2 Measurements

Preferred Stocks — These securities are principally valued using the market approach. The valuation of these securities is based principally on observable inputs including quoted prices in markets that are not considered active.

Common Stocks — These FHLB capital stocks are only redeemable at par, so the fair value is presumed to be par.

Separate Accounts — Separate accounts are comprised primarily of common collective trusts which are valued based on independent pricing services. The pricing services, in general, employ a market approach to valuing portfolio investments using market prices from exchanges or matrix pricing when quoted prices are not available, and other relevant data inputs as necessary. When current market prices or pricing service quotations are not available, the trustees use contractual cash flows and other inputs to value the funds.

Derivative Assets: Options — These derivatives are principally valued using an income approach. The valuation of these securities is based on present value techniques, which utilize significant inputs that may include implied volatility, swap yield curve, and repurchase rates.

Level 3 Measurements

Commercial Mortgage-Backed Securities and Asset-Backed Securities — These securities are principally valued using the market approach. The valuation of these securities is based primarily on matrix pricing or other similar techniques that utilize inputs that are unobservable or cannot be derived principally from, or corroborated by, observable market data, or are based on independent non-binding broker quotations.

U.S. Corporate — These securities are principally valued using the market and income approaches with significant adjustments that utilize unobservable inputs or cannot be derived principally from, or corroborated by, observable market data, including additional spread adjustments to reflect industry trends or specific credit-related issues. Valuations may be based on independent non-binding broker quotations. The use of independent non-binding broker quotations to value investments generally indicates there is a lack of liquidity or the general lack of transparency to develop the valuation estimates generally causing these investments to be classified in Level 3. Generally, below investment grade privately placed or distressed securities included in this level are valued using discounted cash flow methodologies which rely upon significant, unobservable inputs and inputs that cannot be derived principally from, or corroborated by, observable market data.

(5) Fair Value Disclosures for Derivative Assets and Liabilities

For the disclosures in paragraphs (1)-(4), there is no difference between the gross and net basis of derivatives.

B. Other Fair Value Disclosures

Not Applicable

C. Presented below are the aggregate fair value or NAV and admitted values for all financial instruments.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets:							
Bonds	\$25,281,975,742	\$26,504,434,933	\$ —	\$22,405,126,865	\$ 2,876,848,877	\$ —	\$ —
Cash and cash equivalents	28,645,642	28,648,528	28,645,642	—	—	—	—
Preferred stocks	191,910,045	192,520,225	—	91,910,045	—	—	100,000,000
Common stocks - unaffiliated	137,931,027	137,931,027	—	130,685,700	—	—	7,245,327
Mortgage loans	4,981,345,532	5,120,597,993	—	—	4,981,345,532	—	—
Other invested assets - surplus note	84,046,437	108,017,689	—	84,046,437	—	—	—
Contract loans	323,867,848	323,867,848	—	—	—	—	323,867,848
Short-term investments	459,791,318	459,765,885	—	459,791,318	—	—	—
Securities lending cash collateral	1,570,277,657	1,569,202,090	1,570,277,657	—	—	—	—
Derivative assets	168,780,963	126,604,007	—	168,780,963	—	—	—
Liabilities:							
Deposit-type contracts	7,961,318,987	8,530,604,593	—	—	7,961,318,987	—	—
Borrowings	197,491,803	197,491,803	197,491,803	—	—	—	—
Payable for securities lending	1,570,277,657	1,569,202,090	1,570,277,657	—	—	—	—
Derivative cash collateral	156,292,000	156,292,000	156,292,000	—	—	—	—
Derivative liabilities	20,269,869	71,574,837	—	20,269,869	—	—	—

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NOTES TO FINANCIAL STATEMENTS

The following methods and assumptions were used by the Company in estimating its fair value disclosures for financial instruments:

Bonds — Fair values for bonds, including loan-backed securities, are based on quoted market prices, where available. For bonds for which market values are not readily available, fair values were estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.

Cash and Cash Equivalents — The carrying value for cash and other cash equivalents approximates fair value.

Preferred Stocks — Fair values for preferred stocks are based on market value, where available. For preferred stocks for which market values are not available, fair values were estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.

Common Stocks - Unaffiliated — These securities are principally valued using the market approach. The valuation of these securities is based principally on observable inputs including quoted prices in active markets.

Mortgage Loans — Fair values for mortgage loans are estimated by discounting expected future cash flows using current interest rates for similar loans with similar credit risk.

Other Invested Assets-Surplus Notes — Fair values for other invested assets-surplus notes are based on quoted market prices for similar assets.

Contract Loans — Contract loans are stated at the aggregate unpaid balance plus any accrued interest which is 90 days or more past due.

Short-term Investments — The carrying value of short-term unsecured revolving credit notes approximates fair value and is included within Level 2 due to the internal nature and with no public market.

Securities Lending Cash Collateral and Payable for Securities Lending — Comprised of U.S. Direct Obligation/Full Faith and Credit Exempt money market instruments, commercial paper, cash, and all highly-liquid debt securities purchased with an original maturity of less than three months. The money market instruments are valued using unadjusted quoted prices in active markets that are accessible for identical assets and are primarily classified as Level 1. If public quotations are not available for commercial paper or debt securities, because of the highly-liquid nature of these assets, the carrying value may be used to approximate fair value.

Derivative Assets and Derivative Liabilities — These derivatives are principally valued using an income approach. The valuation of these securities is based on present value techniques and option pricing models, which utilize significant inputs that may include implied volatility, the swap yield curve, and repurchase rates.

Deposit-type Contracts — Fair values of guaranteed interest contracts, annuities, and supplementary contracts without life contingencies in payout status are estimated by calculating an average present value of expected cash flows over a broad range of interest rate scenarios using the current market risk-free interest rates adjusted for spreads required for publicly traded bonds issued by comparably rated insurers. The carrying amount for all other deposit-type contracts approximates fair value.

Borrowings — Fair values of long-term FHLB borrowings are estimated by discounting expected future cash flows using current interest rates for debt with comparable terms and are included within Level 2. Fair values of short-term FHLB borrowings approximates carrying value and are included within Level 1. The carrying value of short-term unsecured revolving credit notes approximates fair value and is included within Level 2 due to the internal nature and with no public market.

Derivative Cash Collateral — Comprised of U.S. Direct Obligation/Full Faith and Credit Exempt money market instruments, commercial paper, cash, and all highly-liquid debt securities purchased with an original maturity of less than three months. The money market instruments are valued using unadjusted quoted prices in active markets that are accessible for identical assets and are primarily classified as Level 1. If public quotations are not available for commercial paper or debt securities, because of the highly-liquid nature of these assets, the carrying value may be used to approximate fair value.

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Preferred stocks	\$ 100,000,000	0.00%		It is not practicable to measure the fair value in certain private preferred stock.
Common stocks - unaffiliated	7,245,327	0.00%		It is not practicable to measure the fair value when using the equity method and when measuring fair value in certain private common stock.
Contract loans	323,867,848	5.58%		Contract loans are often repaid by reducing policy benefits and due to their variable maturity dates.

E. The Company does not have any investments measured using the NAV practical expedient pursuant to SSAP No. 100 Fair Value.

Note 21 Other Items

A. Unusual or Infrequent Items

Effective July 1, 2024, the Company completed the transaction under which Ascensus LLC acquired the Company's 401(k) recordkeeping business.

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

As of September 30, 2024, the Company's admitted disallowed IMR was \$73,413,331, less than 10% of the Company's adjusted general account capital and surplus as of June 30, 2024. The admitted disallowed IMR was the result of fixed income investment losses that comply with the Company's investment management policies, was not compelled by liquidity pressures, and did not include any realized losses from derivative terminations.

There were no nonadmitted components of the Company's admitted disallowed IMR as of September 30, 2024.

The Company's adjusted general account capital and surplus as of June 30, 2024, used to determine admitted disallowed IMR, as of September 30, 2024, was as follows:

General account capital and surplus	\$ 2,468,491,685
Net positive goodwill	—
EDP equipment and operating system software	—
Net deferred tax asset	132,617,651
Admitted disallowed IMR	71,597,802
Adjusted general account capital and surplus	<u>\$ 2,264,276,232</u>

The percentage of admitted disallowed IMR to adjusted general account capital and surplus is 3.24%.

The Company had no other material changes to Note 21C.

D. - J. No Material Change

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

Note 22 Events Subsequent

The Company has evaluated events subsequent to September 30, 2024 through November 8, 2024, the date these financial statements were available to be issued.

Type I - Recognized Subsequent Events: None

Type II - Nonrecognized Subsequent Events:

The Company paid a \$100,000 cash capital contribution to Medicare Advantage Company on October 2, 2024.

On October 8, 2024, the Company issued \$400,000,000 of funding agreements to Mutual of Omaha Companies Global Funding Trust, an unaffiliated special purpose vehicle. Coupon interest of 4.75% will be paid semi-annually on April 15 and October 15 of each year through and including the maturity date of October 15, 2029. The Company will recognize the funding agreements in accordance with SSAP No. 52 Deposit-Type Contracts.

No other material subsequent events have been identified.

Note 23 Reinsurance

No Material Change

Note 24 Retrospectively Rated Contracts and Contracts Subject to Redetermination

A.-D. No Material Change

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions?

Yes () No (X)

(2) - (5) Not Applicable

Note 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Accident and health claim reserves as of December 31, 2023 were \$1,167,609,820. As of September 30, 2024, \$307,585,856 has been paid for accident and health claim incurred losses and loss adjustment expenses attributable to insured events of prior years. Accident and health claim reserves remaining for prior years are now \$831,207,969 as a result of re-estimation of unpaid claims and claim adjustment expenses. The resulting favorable incurred claims amount for the prior year, \$28,815,995, does not include the impact of aging on the liability estimates for claims not yet due.

B. The Company did not have any significant changes in methodologies or assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

Note 26 Intercompany Pooling Arrangements

Not Applicable

Note 27 Structured Settlements

Not Applicable

Note 28 Health Care Receivables

Not Applicable

Note 29 Participating Policies

Not Applicable

Note 30 Premium Deficiency Reserves

Not Applicable

Note 31 Reserves for Life Contracts and Annuity Contracts

No Material Change

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

The withdrawal characteristics of the Company's individual annuity reserves, group annuity reserves, and deposit-type contracts as of September 30, 2024, were as follows:

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 2,350,365,199	\$ —	\$ —	\$ 2,350,365,199	44.2%
b. At book value less current surrender charge of 5% or more	100,888,902	—	—	100,888,902	1.9%
c. At fair value	—	—	86,820,080	86,820,080	1.6%
d. Total with market value adjustment or at fair value (total of a through c)	\$ 2,451,254,101	\$ —	\$ 86,820,080	\$ 2,538,074,181	47.7%
e. At book value without adjustment (minimal or no charge or adjustment)	1,139,788,279	—	—	1,139,788,279	21.4%
(2) Not subject to discretionary withdrawal	1,640,582,948	—	1,120,983	1,641,703,931	30.9%
(3) Total (gross: direct + assumed)	\$ 5,231,625,328	\$ —	\$ 87,941,063	\$ 5,319,566,391	100.0%
(4) Reinsurance ceded	1,550,705,833	—	—	1,550,705,833	
(5) Total (net) (3) - (4)	\$ 3,680,919,495	\$ —	\$ 87,941,063	\$ 3,768,860,557	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ 3,559,288	\$ —	\$ —	\$ 3,559,288	

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

B. GROUP ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 417,566,676	\$ —	\$ —	\$ 417,566,676	5.5%
b. At book value less current surrender charge of 5% or more	—	—	—	—	0.0%
c. At fair value	—	—	—	—	0.0%
d. Total with market value adjustment or at fair value (total of a through c)	\$ 417,566,676	\$ —	\$ —	\$ 417,566,676	5.5%
e. At book value without adjustment (minimal or no charge or adjustment)	11,872,304	—	—	11,872,304	0.2%
(2) Not subject to discretionary withdrawal	7,123,695,551	—	—	7,123,695,551	94.3%
(3) Total (gross: direct + assumed)	\$ 7,553,134,531	\$ —	\$ —	\$ 7,553,134,531	100.0%
(4) Reinsurance ceded	11,329,563	—	—	11,329,563	
(5) Total (net) (3) - (4)	<u>\$ 7,541,804,968</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 7,541,804,968</u>	
(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:	\$ —	\$ —	\$ —	\$ —	

C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 609,101,161	\$ —	\$ —	\$ 609,101,161	5.9%
b. At book value less current surrender charge of 5% or more	—	—	—	—	0.0%
c. At fair value	—	—	1,825,650,557	1,825,650,557	17.6%
d. Total with market value adjustment or at fair value (total of a through c)	\$ 609,101,161	\$ —	\$ 1,825,650,557	\$ 2,434,751,719	23.5%
e. At book value without adjustment (minimal or no charge or adjustment)	1,513,203,503	—	—	1,513,203,503	14.6%
(2) Not subject to discretionary withdrawal	6,423,546,316	—	—	6,423,546,316	61.9%
(3) Total (gross: direct + assumed)	\$ 8,545,850,981	\$ —	\$ 1,825,650,557	\$ 10,371,501,538	100.0%
(4) Reinsurance ceded	15,246,388	—	—	15,246,388	
(5) Total (net) (3) - (4)	<u>\$ 8,530,604,593</u>	<u>\$ —</u>	<u>\$ 1,825,650,557</u>	<u>\$ 10,356,255,150</u>	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$ —	\$ —	\$ —	\$ —	

D. Life & Accident & Health Annual Statement

	Amount
1. Exhibit 5, Annuities Section, Total (net)	\$ 11,219,198,121
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	3,526,341
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	8,530,604,593
4. Subtotal (1+2+3)	<u>\$ 19,753,329,055</u>
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	\$ 87,941,063
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	1,825,650,557
11. Subtotal (5+6+7+8+9+10)	<u>\$ 1,913,591,620</u>
12. Combined Total (4+11)	<u>\$ 21,666,920,675</u>

Note 33 Analysis of Life Actuarial Reserve by Withdrawal Characteristics

No Material Change

Note 34 Premium & Annuity Considerations Deferred and Uncollected

No Material Change

Note 35 Separate Accounts

A. Separate Account Activity

(1) The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business.

Fund B - Variable Universal Life	Nebraska Statute	44-402.01-05
Fund C - Variable Annuity	Nebraska Statute	44-402.01-05
Fund K - 401K	Nebraska Statute	44-402.01-05
Fund II - Institutional Index	Nebraska Statute	44-402.01-05

(2) In accordance with the products recorded within the separate account, assets are considered legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.

As of September 30, 2024 and December 31, 2023, the Company's separate account statement included legally insulated assets of \$1,983,525,731 and \$4,968,331,595, respectively. The assets legally insulated from the general account as of September 30, 2024, are attributed to the following products:

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE United of Omaha Life Insurance Company
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Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Fund B - Variable Universal Life	\$ 66,838,372	\$ —
Fund C - Variable Annuity	88,197,382	—
Fund K - 401k	1,628,689,913	—
Fund II - Institutional Index	199,800,064	—
Total	\$1,983,525,731	\$ —

(3) The company does not have any separate account liabilities that are guaranteed by the general account.

(4) The separate account does not participate in a securities lending program.

B. General Nature and Characteristics of Separate Account Business

The separate accounts held by the Company represent funds backing group annuity contracts and the variable options of individual variable annuity and variable life contracts. The assets are segmented into a short-term money market fund, a stock fund, and several mutual fund options for the group of individual contract holders. All assets are carried at market.

At the end of the current period, the Company had Separate Accounts as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits as of the end of current period	\$ —	\$ —	\$ —	\$ 1,433,643,270	\$ 1,433,643,270
Reserves as of the end of current period					
(2) For accounts with assets at:					
a. Fair value	—	—	—	1,980,459,425	1,980,459,425
b. Amortized cost	—	—	—	—	—
c. Total reserves* (a+b)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,980,459,425</u>	<u>\$ 1,980,459,425</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With market value adjustment	\$ —	\$ —	\$ —	\$ —	\$ —
2. At book value without market value adjustment and with current surrender charge of 5% or more	—	—	—	—	—
3. At fair value	—	—	—	1,979,338,442	1,979,338,442
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal (1+2+3+4)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,979,338,442</u>	<u>\$ 1,979,338,442</u>
b. Not subject to discretionary withdrawal	—	—	—	1,120,983	1,120,983
c. Total* (a+b)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,980,459,425</u>	<u>\$ 1,980,459,425</u>
*Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ —	\$ —	\$ —	\$ —	\$ —

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)	\$ 2,727,614
b. Transfers from Separate Accounts (Page 4, Line 10)	11,394,307
c. Net transfers to or (From) Separate Accounts (a) - (b)	<u>\$ (8,666,693)</u>
(2) Reconciling Adjustments:	
Reinsurance of separate account business	\$ 8,666,693
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	<u>\$ —</u>

Note 36 Loss/Claim Adjustment Expenses

No Material Change