



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

## QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2022

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)  
Omaha, NE, US 68175 402-342-7600  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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)  
Omaha, NE, US 68175 402-342-7600  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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 Scott Lawrence Herchenbach  
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 and  
Chief Investment Officer Michael Alan Lechtenberger, Chief Information Officer Elizabeth Ann Mazzotta, Chief Administrative Officer  
Stacy Ann Scholtz, Executive Vice President

#### DIRECTORS OR TRUSTEES

James Todd Blackledge Edward John Bonach Kimberly Nicole Ellison-Taylor  
Wayne Gary Gates Sheila Hooda Rodrigo López  
Derek Ray McClain James Gilbert McFarlane 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.

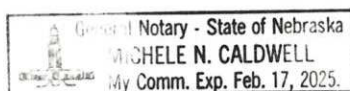
James T. Blackledge  
James T. Blackledge  
Chief Executive Officer

Jay A. Vankat  
Jay A. Vankat  
Corporate Secretary

Scott L. Herchenbach  
Scott L. Herchenbach  
Treasurer

Subscribed and sworn to before me this 24th day of October 2022  
Michelle N. Caldwell

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, 2022 OF THE United of Omaha Life Insurance Company

ASSETS

|  | Current Statement Date |                         |   | 4<br>December 31<br>Prior Year Net<br>Admitted Assets |
|--|------------------------|-------------------------|---|---|
|  | 1<br>Assets            | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets<br>(Cols. 1 - 2) |   |
| 1. Bonds .....   | 20,844,667,411         | 0                       | 20,844,667,411                            | 19,120,145,667  |
| 2. Stocks:   |                        |                         |   |   |
| 2.1 Preferred stocks .....   | 177,639,977            | 0                       | 177,639,977                               | 172,637,109   |
| 2.2 Common stocks .....  | 224,242,545            | 0                       | 224,242,545                               | 229,931,846   |
| 3. Mortgage loans on real estate:  |                        |                         |   |   |
| 3.1 First liens .....  | 3,855,844,834          | 0                       | 3,855,844,834                             | 3,484,330,676   |
| 3.2 Other than first liens.....  | 0                      | 0                       | 0   | 0   |
| 4. Real estate:  |                        |                         |   |   |
| 4.1 Properties occupied by the company (less \$ .....0<br>encumbrances) .....  | 38,828,974             | 0                       | 38,828,974                                | 40,676,904  |
| 4.2 Properties held for the production of income (less<br>\$ .....0 encumbrances) .....  | 0                      | 0                       | 0   | 0   |
| 4.3 Properties held for sale (less \$ .....0<br>encumbrances) .....  | 0                      | 0                       | 0   | 0   |
| 5. Cash (\$ .....(48,977,359) ), cash equivalents<br>(\$ .....29,467,229 ) and short-term<br>investments (\$ .....176,250,000 ) .....                        | 156,739,870            | 0                       | 156,739,870                               | 296,273,704   |
| 6. Contract loans (including \$ .....0 premium notes) .....  | 218,271,967            | 65,637                  | 218,206,331                               | 202,972,260   |
| 7. Derivatives .....   | 231,027,677            | 0                       | 231,027,677                               | 55,424,847  |
| 8. Other invested assets .....   | 938,570,750            | 0                       | 938,570,750                               | 829,292,134   |
| 9. Receivables for securities .....  | 14,369,757             | 0                       | 14,369,757                                | 3,195,123   |
| 10. Securities lending reinvested collateral assets .....  | 847,722,953            | 0                       | 847,722,953                               | 785,380,289   |
| 11. Aggregate write-ins for invested assets .....  | 0                      | 0                       | 0   | 0   |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....  | 27,547,926,714         | 65,637                  | 27,547,861,077                            | 25,220,260,558  |
| 13. Title plants less \$ .....0 charged off (for Title insurers<br>only) .....   | 0                      | 0                       | 0   | 0   |
| 14. Investment income due and accrued .....  | 200,503,183            | 0                       | 200,503,183                               | 169,300,192   |
| 15. Premiums and considerations:   |                        |                         |   |   |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....   | (122,177,323)          | 2,904,737               | (125,082,060)                             | (116,707,311)   |
| 15.2 Deferred premiums, agents' balances and installments booked but<br>deferred and not yet due (including \$ .....0<br>earned but unbilled premiums) ..... | 408,423,206            | 0                       | 408,423,206                               | 368,899,025   |
| 15.3 Accrued retrospective premiums (\$ .....0 ) and<br>contracts subject to redetermination (\$ .....0 ) .....  | 0                      | 0                       | 0   | 0   |
| 16. Reinsurance:   |                        |                         |   |   |
| 16.1 Amounts recoverable from reinsurers .....   | 142,500,832            | 0                       | 142,500,832                               | 172,250,064   |
| 16.2 Funds held by or deposited with reinsured companies .....   | 66,386,463             | 0                       | 66,386,463                                | 64,415,221  |
| 16.3 Other amounts receivable under reinsurance contracts .....  | 85,221,953             | 0                       | 85,221,953                                | 47,778,368  |
| 17. Amounts receivable relating to uninsured plans .....   | 0                      | 0                       | 0   | 0   |
| 18.1 Current federal and foreign income tax recoverable and interest thereon ....  | 0                      | 0                       | 0   | 13,655,177  |
| 18.2 Net deferred tax asset .....  | 282,545,098            | 167,811,153             | 114,733,945                               | 114,264,276   |
| 19. Guaranty funds receivable or on deposit .....  | 11,009,646             | 0                       | 11,009,646                                | 12,788,871  |
| 20. Electronic data processing equipment and software .....  | 13,757                 | 0                       | 13,757                                    | 23,358  |
| 21. Furniture and equipment, including health care delivery assets<br>(\$ .....0 ) .....   | 147,981                | 147,981                 | 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 .....   | 0                      | 0                       | 0   | 257   |
| 24. Health care (\$ .....0 ) and other amounts receivable .....  | 5,691,491              | 5,691,491               | 0   | 0   |
| 25. Aggregate write-ins for other than invested assets .....   | 115,727,594            | 106,664,612             | 9,062,982                                 | 25,842,354  |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and<br>Protected Cell Accounts (Lines 12 to 25) .....                                      | 28,743,920,595         | 283,285,610             | 28,460,634,985                            | 26,092,770,411  |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell<br>Accounts .....   | 3,879,847,667          | 0                       | 3,879,847,667                             | 5,090,848,441   |
| 28. Total (Lines 26 and 27)  | 32,623,768,262         | 283,285,610             | 32,340,482,653                            | 31,183,618,852  |
| 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 .....   | 110,671,984            | 104,166,943             | 6,505,041                                 | 8,669,926   |
| 2502. Other assets .....   | 5,055,610              | 2,497,669               | 2,557,941                                 | 17,172,428  |
| 2503. ....   |                        |                         |   |   |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....  | 0                      | 0                       | 0   | 0   |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)  | 115,727,594            | 106,664,612             | 9,062,982                                 | 25,842,354  |

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

|   | 1<br>Current<br>Statement Date | 2<br>December 31<br>Prior Year |
|---|--------------------------------|--------------------------------|
| 1. Aggregate reserve for life contracts \$ ..... 15,119,459,325 less \$ .....0 included in Line 6.3<br>(including \$ .....0 Modco Reserve) .....  | 15,119,459,325                 | 13,668,769,431                 |
| 2. Aggregate reserve for accident and health contracts (including \$ .....0 Modco Reserve) .....  | 875,425,027                    | 837,900,439                    |
| 3. Liability for deposit-type contracts (including \$ .....0 Modco Reserve).....  | 5,321,576,060                  | 4,715,196,623                  |
| 4. Contract claims:   |                                |                                |
| 4.1 Life .....  | 159,472,549                    | 213,930,839                    |
| 4.2 Accident and health .....   | 302,739,314                    | 295,474,201                    |
| 5. Policyholders' dividends/refunds to members \$ .....0 and coupons \$ .....0 due<br>and unpaid .....  | 0                              | 0                              |
| 6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated<br>amounts:  |                                |                                |
| 6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ .....0<br>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<br>\$ .....0 discount; including \$ .....22,047,901 accident and health premiums .....   | 35,559,874                     | 33,410,845                     |
| 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 \$ .....5,767,180 accident and health<br>experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health<br>Service Act ..... | 7,510,159                      | 4,756,938                      |
| 9.3 Other amounts payable on reinsurance, including \$ .....0 assumed and \$ .....0<br>ceded .....  | 0                              | 0                              |
| 9.4 Interest Maintenance Reserve .....  | 33,440,044                     | 55,149,959                     |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ .....39,129,027 , accident and health<br>\$ .....51,493,739 and deposit-type contract funds \$ .....0 .....  | 90,622,767                     | 94,848,488                     |
| 11. Commissions and expense allowances payable on reinsurance assumed .....   | 732,314                        | 877,478                        |
| 12. General expenses due or accrued .....   | 45,441,212                     | 52,299,092                     |
| 13. Transfers to Separate Accounts due or accrued (net) (including \$ .....0 accrued for expense<br>allowances recognized in reserves, net of reinsured allowances) .....   | (2,178,119)                    | (2,835,169)                    |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....   | 22,738,572                     | 30,632,332                     |
| 15.1 Current federal and foreign income taxes, including \$ .....(1,950,288) on realized capital gains (losses) .....   | 15,039,242                     | 0                              |
| 15.2 Net deferred tax liability .....   | 0                              | 0                              |
| 16. Unearned investment income .....  | 4,929,186                      | 4,453,306                      |
| 17. Amounts withheld or retained by reporting entity as agent or trustee .....  | 1,602,051                      | 1,295,048                      |
| 18. Amounts held for agents' account, including \$ .....4,929,749 agents' credit balances .....   | 28,275,780                     | 27,957,861                     |
| 19. Remittances and items not allocated .....   | 86,490,200                     | 40,727,488                     |
| 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 \$ .....250,833,200 and interest thereon \$ .....210,159 .....   | 251,043,359                    | 302,598,344                    |
| 23. Dividends to stockholders declared and unpaid .....   | 0                              | 0                              |
| 24. Miscellaneous liabilities:  |                                |                                |
| 24.01 Asset valuation reserve .....   | 327,007,009                    | 336,667,120                    |
| 24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies .....  | 0                              | 0                              |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ .....22,220,491 ) reinsurers .....  | 631,576,696                    | 706,638,274                    |
| 24.04 Payable to parent, subsidiaries and affiliates .....  | 171,507,938                    | 169,854,501                    |
| 24.05 Drafts outstanding .....  | 37,584,279                     | 37,927,665                     |
| 24.06 Liability for amounts held under uninsured plans .....  | 0                              | 0                              |
| 24.07 Funds held under coinsurance .....  | 1,551,998,450                  | 1,596,572,449                  |
| 24.08 Derivatives .....   | 0                              | 30,442,567                     |
| 24.09 Payable for securities .....  | 141,285,017                    | 10,546,800                     |
| 24.10 Payable for securities lending .....  | 847,722,953                    | 785,380,289                    |
| 24.11 Capital notes \$ .....0 and interest thereon \$ .....0 .....  | 0                              | 0                              |
| 25. Aggregate write-ins for liabilities .....   | 485,257,248                    | 116,477,193                    |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....  | 26,593,858,507                 | 24,167,950,397                 |
| 27. From Separate Accounts Statement .....  | 3,879,847,667                  | 5,090,848,441                  |
| 28. Total liabilities (Lines 26 and 27) .....   | 30,473,706,174                 | 29,258,798,838                 |
| 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 .....   | 582,625,018                    | 582,625,018                    |
| 34. Aggregate write-ins for special surplus funds .....   | 0                              | 0                              |
| 35. Unassigned funds (surplus) .....  | 1,275,151,461                  | 1,333,194,995                  |
| 36. Less treasury stock, at cost:   |                                |                                |
| 36.1 .....0 shares common (value included in Line 29 \$ .....0 ) .....  | 0                              | 0                              |
| 36.2 .....0 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) .....  | 1,857,776,479                  | 1,915,820,013                  |
| 38. Totals of Lines 29, 30 and 37 .....   | 1,866,776,479                  | 1,924,820,013                  |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....   | 32,340,482,653                 | 31,183,618,852                 |
| <b>DETAILS OF WRITE-INS</b>   |                                |                                |
| 2501. Cash collateral received .....  | 358,252,000                    | 79,402,000                     |
| 2502. Miscellaneous liabilities .....   | 86,565,780                     | 7,156,249                      |
| 2503. Abandoned property .....  | 39,242,618                     | 26,460,735                     |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   | 1,196,849                      | 3,458,208                      |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....   | 485,257,248                    | 116,477,193                    |
| 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. ....  |                                |                                |
| 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) .....   | 0                              | 0                              |

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

SUMMARY OF OPERATIONS

|  | 1                       | 2                     | 3                               |
|--|-------------------------|-----------------------|---------------------------------|
|  | Current Year<br>To Date | Prior Year<br>To Date | Prior Year Ended<br>December 31 |
| 1. Premiums and annuity considerations for life and accident and health contracts .....  | 4,470,405,871           | 3,481,868,172         | 4,840,610,373                   |
| 2. Considerations for supplementary contracts with life contingencies .....  | 153,636                 | 0                     | 0                               |
| 3. Net investment income .....   | 772,612,186             | 714,108,032           | 1,012,479,122                   |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....  | 7,517,640               | 7,585,775             | 10,212,783                      |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....   | 0                       | 0                     | 0                               |
| 6. Commissions and expense allowances on reinsurance ceded .....   | 137,940,181             | 121,961,742           | 169,042,121                     |
| 7. Reserve adjustments on reinsurance ceded .....  | 0                       | 0                     | 0                               |
| 8. Miscellaneous Income:   |                         |                       |                                 |
| 8.1 Income from fees associated with investment management, administration and contract<br>guarantees from Separate Accounts.....  | 21,672,420              | 25,294,701            | 33,823,611                      |
| 8.2 Charges and fees for deposit-type contracts .....  | 1,747,559               | 710,123               | 1,308,512                       |
| 8.3 Aggregate write-ins for miscellaneous income .....   | 2,615,862               | 2,929,253             | 3,897,457                       |
| 9. Totals (Lines 1 to 8.3) .....   | 5,414,665,355           | 4,354,457,797         | 6,071,373,979                   |
| 10. Death benefits .....   | 878,370,989             | 952,075,879           | 1,298,861,141                   |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....   | 986,524                 | 884,301               | 1,194,076                       |
| 12. Annuity benefits .....   | 585,542,503             | 527,721,588           | 713,410,505                     |
| 13. Disability benefits and benefits under accident and health contracts .....   | 794,760,000             | 769,378,715           | 1,028,747,412                   |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....  | 0                       | 0                     | 0                               |
| 15. Surrender benefits and withdrawals for life contracts .....  | 69,677,375              | 70,670,577            | 97,714,296                      |
| 16. Group conversions .....  | 14,685                  | 13,047                | 7,897                           |
| 17. Interest and adjustments on contract or deposit-type contract funds .....  | 97,701,681              | 62,898,029            | 88,717,699                      |
| 18. Payments on supplementary contracts with life contingencies .....  | 399,072                 | 421,400               | 559,190                         |
| 19. Increase in aggregate reserves for life and accident and health contracts .....  | 1,472,593,839           | 703,246,914           | 1,134,395,157                   |
| 20. Totals (Lines 10 to 19) .....  | 3,900,046,667           | 3,087,310,451         | 4,363,607,374                   |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct<br>business only) .....   | 584,833,669             | 513,436,315           | 693,474,636                     |
| 22. Commissions and expense allowances on reinsurance assumed .....  | 3,950,348               | 3,703,097             | 5,146,056                       |
| 23. General insurance expenses and fraternal expenses .....  | 663,492,405             | 606,212,312           | 815,704,508                     |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....   | 105,951,868             | 92,509,609            | 126,628,146                     |
| 25. Increase in loading on deferred and uncollected premiums .....   | 22,427,653              | 43,618,597            | 21,096,038                      |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....  | 0                       | 0                     | 0                               |
| 27. Aggregate write-ins for deductions .....   | 65,642,038              | 68,194,203            | 92,042,684                      |
| 28. Totals (Lines 20 to 27) .....  | 5,346,344,649           | 4,414,984,583         | 6,117,699,442                   |
| 29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus<br>Line 28) .....  | 68,320,707              | (60,526,786)          | (46,325,463)                    |
| 30. Dividends to policyholders and refunds to members .....  | 1,184                   | 1,814                 | 2,434                           |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal<br>income taxes (Line 29 minus Line 30) .....   | 68,319,523              | (60,528,600)          | (46,327,897)                    |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....   | 55,186,817              | 3,053,689             | (14,104,035)                    |
| 33. Net gain from operations after dividends to policyholders, refunds to members and federal income<br>taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....                        | 13,132,707              | (63,582,289)          | (32,223,862)                    |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital<br>gains tax of \$ .....978,312 (excluding taxes of \$ ..... (4,150,727)<br>transferred to the IMR) ..... | (6,907,141)             | 6,574,503             | 3,226,830                       |
| 35. Net income (Line 33 plus Line 34) .....  | 6,225,565               | (57,007,786)          | (28,997,031)                    |
| CAPITAL AND SURPLUS ACCOUNT  |                         |                       |                                 |
| 36. Capital and surplus, December 31, prior year .....   | 1,924,820,013           | 1,870,794,716         | 1,870,794,716                   |
| 37. Net income (Line 35) .....   | 6,225,565               | (57,007,786)          | (28,997,031)                    |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... (7,403,753) .....   | (22,703,806)            | 119,803,756           | 181,279,253                     |
| 39. Change in net unrealized foreign exchange capital gain (loss) .....  | 3,067,965               | 754,845               | 382,755                         |
| 40. Change in net deferred income tax .....  | 58,117,259              | 23,817,710            | 7,130,398                       |
| 41. Change in nonadmitted assets .....   | (76,818,936)            | (2,977,101)           | 24,800,814                      |
| 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 .....  | (15,620,642)            | 6,720,046             | 18,163,384                      |
| 44. Change in asset valuation reserve .....  | 9,660,111               | (130,564,481)         | (144,024,959)                   |
| 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                     | 0                               |
| 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 .....  | (19,365,605)            | (10,705,435)          | (18,009,404)                    |
| 52. Dividends to stockholders .....  | 0                       | 0                     | 0                               |
| 53. Aggregate write-ins for gains and losses in surplus .....  | (605,445)               | 13,395,650            | 13,300,087                      |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) .....   | (58,043,534)            | (36,762,795)          | 54,025,297                      |
| 55. Capital and surplus, as of statement date (Lines 36 + 54) .....  | 1,866,776,479           | 1,834,031,921         | 1,924,820,013                   |
| DETAILS OF WRITE-INS   |                         |                       |                                 |
| 08.301. Other miscellaneous income .....   | 2,615,862               | 2,929,253             | 3,897,457                       |
| 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) .....  | 2,615,862               | 2,929,253             | 3,897,457                       |
| 2701. Interest on funds withheld from reinsurers .....   | 62,935,429              | 68,169,133            | 91,353,961                      |
| 2702. IMR ceded to reinsurer .....   | 1,422,367               | (536,360)             | (164,898)                       |
| 2703. Other miscellaneous deductions .....   | 907,810                 | 152,448               | 294,341                         |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....  | 376,432                 | 408,981               | 559,280                         |
| 2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....  | 65,642,038              | 68,194,203            | 92,042,684                      |
| 5301. Change in loading on deferred premium asset corresponding to valuation basis change in<br>exhibit 5A .....   | (605,445)               | 0                     | (95,564)                        |
| 5302. Prior year adjustment .....  | 0                       | 13,395,650            | 13,395,650                      |
| 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) .....  | (605,445)               | 13,395,650            | 13,300,087                      |

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

CASH FLOW

|   | 1<br>Current Year<br>To Date | 2<br>Prior Year<br>To Date | 3<br>Prior Year Ended<br>December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| <b>Cash from Operations</b>   |                              |                            |                                      |
| 1. Premiums collected net of reinsurance .....  | 4,524,899,417                | 3,555,670,857              | 5,025,193,036                        |
| 2. Net investment income .....  | 750,095,967                  | 700,834,831                | 1,011,930,978                        |
| 3. Miscellaneous income .....   | 124,962,349                  | 134,421,111                | 179,995,099                          |
| 4. Total (Lines 1 to 3) .....   | 5,399,957,734                | 4,390,926,799              | 6,217,119,113                        |
| 5. Benefit and loss related payments .....  | 2,658,335,823                | 2,547,854,860              | 3,475,310,341                        |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                                | (657,050)                    | 111,105                    | 140,672                              |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....  | 1,366,538,676                | 1,206,742,912              | 1,602,397,128                        |
| 8. Dividends paid to policyholders .....  | 1,184                        | 1,814                      | 2,434                                |
| 9. Federal and foreign income taxes paid (recovered) net of \$ ..... 4,100,425    tax on capital<br>gains (losses) .....    | 17,048,580                   | 32,045,696                 | 25,124,650                           |
| 10. Total (Lines 5 through 9) .....   | 4,041,267,213                | 3,786,756,387              | 5,102,975,224                        |
| 11. Net cash from operations (Line 4 minus Line 10) .....   | 1,358,690,521                | 604,170,413                | 1,114,143,889                        |
| <b>Cash from Investments</b>  |                              |                            |                                      |
| 12. Proceeds from investments sold, matured or repaid:  |                              |                            |                                      |
| 12.1 Bonds .....  | 2,733,502,924                | 2,562,411,930              | 3,361,326,818                        |
| 12.2 Stocks .....   | 114,507,043                  | 140,492,832                | 189,731,441                          |
| 12.3 Mortgage loans .....   | 310,425,750                  | 233,983,033                | 358,800,774                          |
| 12.4 Real estate .....  | 0                            | 239,433                    | 239,433                              |
| 12.5 Other invested assets .....  | 134,446,295                  | 23,416,291                 | 36,592,062                           |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                                       | 592,684                      | (138,959)                  | (141,427)                            |
| 12.7 Miscellaneous proceeds .....   | 140,219,234                  | 114,287,654                | 14,384,436                           |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....   | 3,433,693,929                | 3,074,692,213              | 3,960,933,537                        |
| 13. Cost of investments acquired (long-term only):  |                              |                            |                                      |
| 13.1 Bonds .....  | 4,707,440,182                | 3,004,266,590              | 4,220,427,023                        |
| 13.2 Stocks .....   | 105,558,747                  | 152,903,799                | 191,835,409                          |
| 13.3 Mortgage loans .....   | 681,688,125                  | 541,142,194                | 832,919,522                          |
| 13.4 Real estate .....  | 29,819                       | 161,763                    | 179,537                              |
| 13.5 Other invested assets .....  | 269,913,794                  | 283,718,562                | 337,379,154                          |
| 13.6 Miscellaneous applications .....   | 29,076,887                   | 41,606,903                 | 20,287,206                           |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....  | 5,793,707,554                | 4,023,799,810              | 5,603,027,850                        |
| 14. Net increase (or decrease) in contract loans and premium notes .....  | 14,896,125                   | (1,685,359)                | 4,791,326                            |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....   | (2,374,909,750)              | (947,422,238)              | (1,646,885,639)                      |
| <b>Cash from Financing and Miscellaneous Sources</b>  |                              |                            |                                      |
| 16. Cash provided (applied):  |                              |                            |                                      |
| 16.1 Surplus notes, capital notes .....   | 0                            | 0                          | 0                                    |
| 16.2 Capital and paid in surplus, less treasury stock .....   | 0                            | 0                          | 0                                    |
| 16.3 Borrowed funds .....   | (51,669,235)                 | (156,418,219)              | (48,401,092)                         |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....   | 606,033,525                  | 515,050,989                | 641,163,309                          |
| 16.5 Dividends to stockholders .....  | 0                            | 0                          | 0                                    |
| 16.6 Other cash provided (applied) .....  | 322,321,105                  | (49,350,001)               | (45,356,265)                         |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5<br>plus Line 16.6) ..... | 876,685,395                  | 309,282,769                | 547,405,952                          |
| <b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>  |                              |                            |                                      |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .                       | (139,533,835)                | (33,969,056)               | 14,664,202                           |
| 19. Cash, cash equivalents and short-term investments:  |                              |                            |                                      |
| 19.1 Beginning of year .....  | 296,273,704                  | 281,609,502                | 281,609,502                          |
| 19.2 End of period (Line 18 plus Line 19.1)   | 156,739,870                  | 247,640,446                | 296,273,704                          |

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

|   |             |             |             |
|---|-------------|-------------|-------------|
| 20.0001. Ceded benefits settled through funds withheld .....                                  | 236,063,217 | 227,019,543 | 306,671,685 |
| 20.0002. Ceded premium settled through funds withheld .....                                   | 161,768,758 | 170,467,223 | 224,735,625 |
| 20.0003. Schedule D stock conversions disposed to schedule D stock conversions acquired ..... | 132,059,798 | 86,376,686  | 131,947,166 |
| 20.0004. Schedule D bond conversions disposed to schedule D bond conversions acquired .....   | 120,993,270 | 150,401,051 | 184,044,823 |
| 20.0005. Funds withheld listed as current amounts payable .....                               | 73,432,336  | 5,623,167   | 0           |
| 20.0006. Ceded interest settled through funds withheld .....                                  | 62,935,429  | 68,168,811  | 91,353,639  |
| 20.0007. Change in securities lending .....   | 62,342,665  | 192,452,072 | 20,791,151  |
| 20.0008. Assumed premium settled through funds withheld .....                                 | 30,228,798  | 28,962,614  | 38,074,065  |
| 20.0009. Schedule B mortgage loan transfer value .....  | 27,714,264  | 0           | 0           |
| 20.0010. Assumed benefits settled through funds withheld .....                                | 24,885,527  | 23,089,185  | 31,940,707  |
| 20.0011. Surplus relief amortization .....  | 19,365,605  | 10,705,435  | 18,009,404  |

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

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

|   |            |           |            |
|---|------------|-----------|------------|
| 20.0012. Schedule B mortgage conversions disposed to schedule B mortgage conversions acquired ..... | 11,896,356 | 0         | 0          |
| 20.0013. Ceded commission settled through funds withheld .....                                      | 8,465,331  | 8,720,789 | 11,558,434 |
| 20.0014. Ceded policy loans settled through funds withheld .....                                    | 5,115,809  | 5,488,482 | 5,436,603  |
| 20.0015. Assumed commissions settled through funds withheld .....                                   | 4,929,631  | 3,806,567 | 5,081,031  |
| 20.0016. Assumed interest settled through funds withheld .....                                      | 1,553,370  | 1,571,837 | 2,109,779  |
| 20.0017. Ceded deposit type contracts settled through funds withheld .....                          | 345,912    | 2,612,900 | 2,751,384  |
| 20.0018. Ceded policy loan interest settled through funds withheld .....                            | 208,780    | 210,317   | 269,364    |
| 20.0019. Funds withheld listed as current amounts receivable .....                                  | 0          | 0         | 16,244,338 |

STATEMENT AS OF SEPTEMBER 30, 2022 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") |

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. There is an impact to the Company's results of operations and surplus from the permitted practices and/or 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 state of Nebraska and NAIC SAP as of and for the period ended September 30 and December 31:

|  | SSAP # | F/S Page | F/S Line # | 2022             | 2021             |
|--|--------|----------|------------|------------------|------------------|
| NET INCOME   |        |          |            |                  |                  |
| (1) State basis (Page 4, Line 35, Columns 1 & 2)                               | XXX    | XXX      | XXX        | \$ 6,225,565     | \$ (28,997,031)  |
| (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        | \$ 6,225,565     | \$ (28,997,031)  |
| SURPLUS  |        |          |            |                  |                  |
| (5) State basis (Page 3, Line 38, Columns 1 & 2)                               | XXX    | XXX      | XXX        | \$ 1,866,776,479 | \$ 1,924,820,013 |
| (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        | \$ 1,866,776,479 | \$ 1,924,820,013 |

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, 2022, 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

No Change

Note 3 Business Combinations and Goodwill

Not Applicable

Note 4 Discontinued Operations

Not Applicable



STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

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

\$375,863,822

2. 12 months or longer

91,492,051

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

1. Less than 12 months

\$3,782,192,923

2. 12 months or longer

528,520,369

(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

(a) Open

\$—

(b) 30 days or less

404,503,124

(c) 31 to 60 days

120,072,541

(d) 61 to 90 days

45,999,469

(e) Greater than 90 days

275,326,672

(f) Subtotal

\$845,901,806

(g) Securities received

—

(h) Total collateral received

\$845,901,806

2. Not Applicable

b.

The fair value of collateral and of the portion of collateral that it has sold or repledged \$845,901,806.

c.

No Change
- (4)

Securities Lending Transactions Administered by an Affiliated Agent

Not Applicable
- (5)

Collateral Reinvestment

a.

Aggregate Amount Collateral Reinvested

1. Securities lending

(a) Open

\$—

(b) 30 days or less

404,503,115

(c) 31 to 60 days

120,073,639

(d) 61 to 90 days

46,000,098

(e) 91 to 120 days

4,012,503

(f) 121 to 180 days

54,832,209

(g) 181 to 365 days

116,077,075

(h) 1 to 2 years

81,425,983

(i) 2 to 3 years

17,298,331

(j) Greater than 3 years

3,500,000

(k) Subtotal

\$847,722,953

(l) Securities received

—

(m) Total collateral reinvested

\$847,722,953

2. Not Applicable

b.

The Company has securities of \$845,901,806 at fair value in response to the possible \$843,532,145 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.



STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(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        |
|--|---------------|
| WELLS FARGO COMMERCIAL MORTGAG CMBS                              | \$ 4,794,370  |
| BENEFIT STREET PARTNERS CLO LT CLO                               | 4,202,221     |
| BABSON CLO   | 2,739,746     |
| JMP_CLO CLO  | 2,191,177     |
| CREDIT SUISSE MORTGAGE CAPITAL CMBS                              | 9,782,018     |
| DBGS MORTGAGE TRUST DBGS_18-BI CMBS                              | 3,760,878     |
| KNDL 2019-KNSQ CMBS  | 3,912,807     |
| Venture CDO Ltd CLO  | 7,038,777     |
| OCH ZIFF LOAN MGMT FUNDING LTD CLO                               | 937,788       |
| MORGAN STANLEY BAML TRUST MSBA CMBS                              | 6,137,467     |
| ADAGIO CLO CLO   | 7,867,238     |
| Madison Park Funding Ltd CLO                                     | 8,332,481     |
| TELOS CLO LTD CLO  | 6,520,810     |
| NEUBERGER CLO CLO  | 2,918,458     |
| PALMER SQUARE CLO CLO  | 8,514,806     |
| DBCG MORTGAGE TRUST DBCG_17-BB CMBS                              | 6,157,145     |
| BX TRUST BX_18-EXCL CMBS   | 2,008,616     |
| CAMB COMMERCIAL MORTGAGE TRUST CMBS                              | 8,755,498     |
| PALMER SQUARE CLO CLO  | 3,423,706     |
| Total collateral extending beyond one year of the reporting date | \$ 99,996,007 |

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 receive interest on loaned securities, and accordingly, the repurchase agreement securities continue to be reported as bonds. Cash 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.

Repurchase Transactions - Cash Taker - Overview of Secured Borrowing Transactions

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)  
b. Tri-Party (YES/NO)

| FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---------------|----------------|---------------|----------------|
| Yes           | Yes            | Yes           |                |
| No            | No             | No            |                |

(3) Original (Flow) & Residual Maturity

- a. Maximum amount
1. Open – no maturity
2. Overnight
3. 2 days to 1 week
4. > 1 week to 1 month
5. > 1 month to 3 months
6. > 3 months to 1 year
7. > 1 year
- b. Ending balance
1. Open – no maturity
2. Overnight
3. 2 days to 1 week
4. > 1 week to 1 month
5. > 1 month to 3 months
6. > 3 months to 1 year
7. > 1 year

| FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---------------|----------------|---------------|----------------|
| \$ —          | \$ —           | \$ —          | \$ —           |
| 19,087,500    | 64,966,250     | 24,782,500    | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| \$ —          | \$ —           | \$ —          | \$ —           |
| 18,725,000    | 64,966,250     | 18,387,500    | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |
| —             | —              | —             | —              |

(4) Fair Value of Securities Sold and/or Acquired that Resulted in Default

Not Applicable

(5) Securities "Sold" Under Repo – Secured Borrowing

- a. Maximum amount
1. BACV
2. Nonadmitted - subset of BACV
3. Fair value
- b. Ending balance
1. BACV
2. Nonadmitted - subset of BACV
3. Fair value

| FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---------------|----------------|---------------|----------------|
| XXX           | XXX            | XXX           | \$ —           |
| XXX           | XXX            | XXX           | —              |
| 19,447,990    | 65,582,403     | 25,149,674    | —              |
| XXX           | XXX            | XXX           | \$ —           |
| XXX           | XXX            | XXX           | —              |
| 19,056,350    | 65,582,403     | 18,711,430    | —              |

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

|                                 | 1    | 2             | 3      | 4      |
|---------------------------------|------|---------------|--------|--------|
|                                 | NONE | NAIC 1        | NAIC 2 | NAIC 3 |
| a. Bonds - BACV                 | \$ — | \$ 18,426,371 | \$ —   | \$ —   |
| b. Bonds - FV                   | —    | 18,711,430    | —      | —      |
| 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          | \$ — | \$ 18,426,371 | \$ —   | \$ —   |
| q. Total assets - FV            | \$ — | \$ 18,711,430 | \$ —   | \$ —   |

ENDING BALANCE

|                                 | 5      | 6      | 7      | 8                |
|---------------------------------|--------|--------|--------|------------------|
|                                 | NAIC 4 | NAIC 5 | NAIC 6 | NON-<br>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<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|--------------------|------------------|-------------------|------------------|-------------------|
| a. Maximum amount  |                  |                   |                  |                   |
| 1. Cash            | \$ 19,087,500    | \$ 64,966,250     | \$ 24,782,500    | \$ —              |
| 2. Securities - FV | —                | —                 | —                | —                 |
| b. Ending balance  |                  |                   |                  |                   |
| 1. Cash            | \$ 18,725,000    | \$ 64,966,250     | \$ 18,387,500    | \$ —              |
| 2. Securities - FV | —                | —                 | —                | —                 |

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

ENDING BALANCE

|  | 1             | 2      | 3      | 4      |
|--|---------------|--------|--------|--------|
|  | NONE          | NAIC 1 | NAIC 2 | NAIC 3 |
| a. Cash  | \$ 18,387,500 | \$ —   | \$ —   | \$ —   |
| 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) | \$ 18,387,500 | \$ —   | \$ —   | \$ —   |

ENDING BALANCE

|  | 5      | 6      | 7      | 8                                  |
|--|--------|--------|--------|------------------------------------|
|  | NAIC 4 | NAIC 5 | NAIC 6 | DOES NOT<br>QUALIFY AS<br>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) | \$ —   | \$ —   | \$ —   | \$ —                               |

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

- a. Overnight and continuous
- b. 30 days or less
- c. 31 to 90 days
- d. > 90 days

| FAIR VALUE |            |
|------------|------------|
| \$         | 18,387,500 |
|            | —          |
|            | —          |
|            | —          |

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

- a. 30 days or less
- b. 31 to 60 days
- c. 61 to 90 days
- d. 91 to 120 days
- e. 121 to 180 days
- f. 181 to 365 days
- g. 1 to 2 years
- h. 2 to 3 years
- i. > than 3 years

| AMORTIZED COST |           | FAIR VALUE |           |
|----------------|-----------|------------|-----------|
| \$             | 8,817,448 | \$         | 8,817,448 |
|                | 2,617,392 |            | 2,617,368 |
|                | 1,002,720 |            | 1,002,707 |
|                | 87,465    |            | 87,465    |
|                | 1,195,245 |            | 1,195,310 |
|                | 2,530,274 |            | 2,527,803 |
|                | 1,774,942 |            | 1,746,160 |
|                | 377,073   |            | 368,599   |
|                | 76,293    |            | 76,294    |

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

- a. Maximum amount
1. Cash (collateral – all)
2. Securities collateral - FV
- b. Ending balance
1. Cash (collateral – all)
2. Securities collateral - FV

| FIRST QUARTER |            | SECOND QUARTER |            | THIRD QUARTER |            | FOURTH QUARTER |   |
|---------------|------------|----------------|------------|---------------|------------|----------------|---|
| \$            | 19,087,500 | \$             | 64,966,250 | \$            | 24,782,500 | \$             | — |
|               | —          |                | —          |               | —          |                | — |
| \$            | 18,725,000 | \$             | 64,966,250 | \$            | 18,387,500 | \$             | — |
|               | —          |                | —          |               | —          |                | — |

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                               | 829,244,101                               | —                               | —  | —                                      | 829,244,101      | 785,380,289           | 43,863,813                       |
| c. Subject to repurchase agreements  | 18,478,852                                | —                               | —  | —                                      | 18,478,852       | —                     | 18,478,852                       |
| 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 | 132,254,227                               | —                               | —  | —                                      | 132,254,227      | 132,254,227           | —                                |
| i. FHLB capital stock  | 73,927,500                                | —                               | —  | —                                      | 73,927,500       | 71,887,700            | 2,039,800                        |
| j. On deposit with states  | 3,444,939                                 | —                               | —  | —                                      | 3,444,939        | 3,448,676             | (3,737)                          |
| k. On deposit with other regulatory bodies   | —   | —                               | —  | —                                      | —                | —                     | —                                |
| l. Pledged collateral to FHLB (including assets backing funding agreements)        | 3,456,681,472                             | —                               | —  | —                                      | 3,456,681,472    | 2,973,744,828         | 482,936,644                      |
| m. Pledged as collateral not captured in other categories                          | —   | —                               | —  | —                                      | —                | —                     | —                                |
| n. Other restricted assets   | 5,000                                     | —                               | —  | —                                      | 5,000            | —                     | 5,000                            |
| o. Total restricted assets   | \$ 4,514,036,091                          | \$ —                            | \$ —   | \$ —                                   | \$ 4,514,036,091 | \$ 3,966,715,719      | \$ 547,320,372                   |

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

| Restricted Asset Category  | Current Year                  |                                       |  |  |
|--|-------------------------------|---------------------------------------|--|--|
|  | 8                             | 9                                     | Percentage   |  |
|  |                               |                                       | 10   | 11   |
|  | Total Non-admitted Restricted | Total Admitted Restricted (5 minus 8) | Gross (Admitted & Non-admitted) Restricted to Total Assets (c) | 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                               | —                             | 829,244,101                           | 2.542%   | 2.564%   |
| c. Subject to repurchase agreements  | —                             | 18,478,852                            | 0.057%   | 0.057%   |
| 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 | —                             | 132,254,227                           | 0.405%   | 0.409%   |
| i. FHLB capital stock  | —                             | 73,927,500                            | 0.227%   | 0.229%   |
| j. On deposit with states  | —                             | 3,444,939                             | 0.011%   | 0.011%   |
| k. On deposit with other regulatory bodies   | —                             | —                                     | 0.000%   | 0.000%   |
| l. Pledged collateral to FHLB (including assets backing funding agreements)        | —                             | 3,456,681,472                         | 10.596%  | 10.688%  |
| 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   | \$ —                          | \$ 4,514,036,091                      | 13.837%  | 13.958%  |

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 |                                 |  |  |                  |                       |                                  | 8        | Percentage                             |   |
|--------------------------------|---|---------------------------------|--|--|------------------|-----------------------|----------------------------------|----------|--|---|
|                                | Current Year                              |                                 |  |  |                  | 6                     | 7                                |          | 9                                      | 10  |
|                                | 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) |          | Total Current Year Admitted Restricted | Gross (Admitted & Non-admitted) Restricted to Total |
| 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, 2022 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<br>Book/Adjusted<br>Carrying Value<br>(BACV) | 2<br>Fair Value | 3<br>% of BACV to<br>Total Assets<br>(Admitted and<br>Nonadmitted)* | 4<br>% of BACV to<br>Total Admitted<br>Assets<br>** |
|--|--|-----------------|---|---|
| General account:                                     |  |                 |   |   |
| a. Cash, cash equivalents and short-term investments | \$ 358,252,000                                 | \$ 358,252,000  | 1.246%  | 1.259%  |
| 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                               | 847,722,953                                    | 845,901,806     | 2.949%  | 2.979%  |
| i. Other   | —  | —               | 0.000%  | 0.000%  |
| j. Total collateral assets (a+b+c+d+e+f+g+h+i)       | \$ 1,205,974,953                               | \$1,204,153,806 | 4.196%  | 4.237%  |
| 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<br>Amount      | 2<br>% of Liability to<br>Total Liabilities * |
|--|------------------|---|
| u. Recognized obligation to return collateral asset (general account)  | \$ 1,205,974,953 | 4.535%  |
| 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 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 (losses) recognized in unrealized gains (losses) during 2022 representing the component of the derivative instruments' gain or loss, if any, excluded from the assessment of hedge effectiveness are as follows:

Purchase Options \$(22,931,646)

All other derivative instruments gain (losses) are included in assessment of hedge effectiveness.

(6) - (7) Not Applicable

(8) Derivative contracts with financing premium  
Not Applicable

STATEMENT AS OF SEPTEMBER 30, 2022 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:

The Company received a \$8,800,000 cash return of capital on June 22,2022, from Omaha Re.

| 2021         |                                   |             |                                      |                                  |            |                       |
|--------------|-----------------------------------|-------------|--------------------------------------|----------------------------------|------------|-----------------------|
| Date         | Return of Capital Received (Paid) | Purchase    | Capital Contribution Received (Paid) | Dividend Received (Paid) /Income | Affiliate  | Description of Assets |
| 02/01/2021   | \$ —                              | \$ —        | \$ (10,000,000)                      | \$ —                             | Companion  | Cash                  |
| Q3 & Q4 2021 | —                                 | 147,763,104 | —                                    | —                                | DMLT Trust | Cash                  |
| 09/20/2021   | 12,000,000                        | —           | —                                    | —                                | Omaha Re   | Cash                  |
| 12/20/2021   | 11,000,000                        | —           | —                                    | —                                | Omaha Re   | Cash                  |

C. - O. No Material Change

Note 11 Debt

A. Capital Notes and All Other Debt

Effective March 25, 2022, the Company entered into 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, 2022.

The Company has the following borrowing agreements available to affiliates as of September 30, 2022, which are substantially similar to the agreements held in the prior year.

| Borrowing Company            | Date Issued | Type of Borrowing                         | Interest Rates | Maximum Borrowing | Amount Outstanding |
|------------------------------|-------------|---|----------------|-------------------|--------------------|
| Mutual of Omaha              | 3/25/2022   | Bilateral unsecured revolving credit note | 0.19%-3.15%    | \$ 500,000,000    | \$ —               |
| Mutual of Omaha Mortgage     | 10/29/2021  | Secured warehouse line agreement          | 1.90%-4.36%    | 400,000,000       | 126,250,000        |
| Mutual of Omaha Mortgage     | 10/22/2021  | Unsecured demand revolving credit note    | 0.19%-3.15%    | 50,000,000        | 50,000,000         |
| * Medicare Advantage Company | 8/24/2021   | Unsecured demand revolving credit note    | 0.19%-2.40%    | 30,000,000        | —                  |

\* Note expired August 23, 2022, and was not renewed.

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. The Company and Mutual of Omaha have each entered into borrowing agreements with the FHLB. 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. The Company and Mutual of Omaha have been authorized by their Boards of Directors to obtain extensions of credit under their agreements with the FHLB on a combined basis in an amount not to exceed \$2,500,000,000. Of that amount, up to \$400,000,000 may be provided through a secured warehouse line agreement to its mortgage origination affiliate. As of September 30, 2022, the Company has no long-term outstanding borrowings from the FHLB and \$250,833,200 short-term outstanding borrowings from the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

|   | 1<br>Total 2+3   | 2<br>General Account | 3<br>Separate Accounts |
|---|------------------|----------------------|------------------------|
| 1. Current year   |                  |                      |                        |
| (a) Membership stock - class A  | \$ 500,000       | \$ 500,000           | \$ —                   |
| (b) Membership stock - class B  | —                | —                    | —                      |
| (c) Activity stock  | 73,427,500       | 73,427,500           | —                      |
| (d) Excess stock  | —                | —                    | —                      |
| (e) Aggregate total (a+b+c+d)   | \$ 73,927,500    | \$ 73,927,500        | \$ —                   |
| (f) Actual or estimated borrowing capacity as determined by the insurer | \$ 2,500,000,000 | XXX                  | XXX                    |
| 2. Prior year-end   |                  |                      |                        |
| (a) Membership stock - class A  | \$ 500,000       | \$ 500,000           | \$ —                   |
| (b) Membership stock - class B  | —                | —                    | —                      |
| (c) Activity stock  | 71,387,700       | 71,387,700           | —                      |
| (d) Excess stock  | —                | —                    | —                      |
| (e) Aggregate total (a+b+c+d)   | \$ 71,887,700    | \$ 71,887,700        | \$ —                   |
| (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)

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

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

|  | 1                                 | 2                              | Eligible for Redemption |                                    |                           |              |
|--|-----------------------------------|--------------------------------|-------------------------|------------------------------------|---------------------------|--------------|
|  |                                   |                                | 3                       | 4                                  | 5                         | 6            |
|  | Current Year Total<br>(2+3+4+5+6) | Not Eligible for<br>Redemption | Less Than 6<br>Months   | 6 Months to<br>Less Than<br>1 Year | 1 to Less Than<br>3 Years | 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                | 2                | 3                            |
|--|------------------|------------------|------------------------------|
|  | Fair Value       | Carrying Value   | Aggregate Total<br>Borrowing |
| 1. Current year total general and separate accounts total collateral pledged (Lines 2+3) | \$ 3,023,724,907 | \$ 3,456,681,472 | \$ 1,642,833,200             |
| 2. Current year general account total collateral pledged                                 | 3,023,724,907    | 3,456,681,472    | 1,642,833,200                |
| 3. Current year separate accounts total collateral pledged                               | —                | —                | —                            |
| 4. Prior year-end total general and separate accounts total collateral pledged           | 3,138,346,042    | 2,973,744,828    | 1,597,502,435                |

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                | 2                | 3  |
|--|------------------|------------------|--|
|  | Fair Value       | Carrying Value   | Amount Borrowed<br>at Time of<br>Maximum<br>Collateral |
| 1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3) | \$ 3,023,724,907 | \$ 3,456,681,472 | \$ 1,642,833,200                                       |
| 2. Current year general account maximum collateral pledged                                 | 3,023,724,907    | 3,456,681,472    | 1,642,833,200  |
| 3. Current year separate accounts maximum collateral pledged                               | —                | —                | —  |
| 4. Prior year-end total general and separate accounts maximum collateral pledged           | 3,138,346,042    | 2,973,744,828    | 1,597,502,435  |

(4) Borrowing from FHLB

a. Amount as of Reporting Date

|                             | 1                       | 2                       | 3                    | 4  |
|-----------------------------|-------------------------|-------------------------|----------------------|--|
|                             | Total 2+3               | General<br>Account      | Separate<br>Accounts | Funding<br>Agreements<br>Reserves<br>Established |
| 1. Current year             |                         |                         |                      |  |
| (a) Debt                    | \$ 250,833,200          | \$ 250,833,200          | \$ —                 | XXX  |
| (b) Funding agreements      | 1,392,000,000           | 1,392,000,000           | —                    | 1,392,000,000                                    |
| (c) Other                   | —                       | —                       | —                    | XXX  |
| (d) Aggregate total (a+b+c) | <u>\$ 1,642,833,200</u> | <u>\$ 1,642,833,200</u> | <u>\$ —</u>          | <u>\$ 1,392,000,000</u>                          |
| 2. Prior year-end           |                         |                         |                      |  |
| (a) Debt                    | \$ 302,502,435          | \$ 302,502,435          | \$ —                 | XXX  |
| (b) Funding agreements      | 1,295,000,000           | 1,295,000,000           | —                    | 1,295,000,000                                    |
| (c) Other                   | —                       | —                       | —                    | XXX  |
| (d) Aggregate total (a+b+c) | <u>\$ 1,597,502,435</u> | <u>\$ 1,597,502,435</u> | <u>\$ —</u>          | <u>\$ 1,295,000,000</u>                          |

b. Maximum Amount During Reporting Period (Current Year)

|                            | 1                       | 2                       | 3                    |
|----------------------------|-------------------------|-------------------------|----------------------|
|                            | Total 2+3               | General<br>Account      | Separate<br>Accounts |
| 1. Debt                    | \$ 508,457,280          | \$ 508,457,280          | \$ —                 |
| 2. Funding agreements      | 1,369,000,000           | 1,369,000,000           | —                    |
| 3. Other                   | —                       | —                       | —                    |
| 4. Aggregate total (1+2+3) | <u>\$ 1,877,457,280</u> | <u>\$ 1,877,457,280</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<br>prepayment obligations under<br>the following arrangements<br>(YES/NO)? |
|-----------------------|--|
| 1. Debt               | No   |
| 2. Funding agreements | Yes  |
| 3. Other              | No   |



STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

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, 2022, the Company has commitments for additional investments in:

|                                 |                       |
|---------------------------------|-----------------------|
| Limited partnership investments | \$ 559,468,756        |
| Bonds                           | 113,922,087           |
| Mortgage lending                | 142,205,024           |
| Total contingent liabilities:   | <u>\$ 815,595,867</u> |

(2) - (3) No Material Change

- B. - E. No Material Change

- F. All Other Contingencies

In July 2021, a class action was initiated against the Company in the U.S. District Court for the Southern District of California, Nieves v. United of Omaha Life Insurance Company, et al, Case No. 3:21-cv-1415, in which the plaintiff generally alleges that the defendant failed to comply with certain California statutes which address contractual grace periods and lapse notice requirements for life insurance policies. The Company maintains various defenses to the merits of the plaintiff's claims and to class certification and intends to continue to vigorously defend itself against these claims. It is too early to predict the outcome from this litigation or to estimate the potential exposure.

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.

The Company had securities with a fair value of \$790,755,794 on loan for security lending and \$18,711,430 for repurchased lending under the program as of September 30, 2022. The Company was liable for cash collateral of \$829,244,101 for security lending and \$18,478,852 for repurchased lending as of September 30, 2022. The Company does not hold any security collateral as of September 30, 2022, which is not reflected in the accompanying financial statements.

Of the collateral received, the Company has \$99,996,007 in collateral for securities lending and \$2,228,307 in repurchase lending that extends beyond one year from September 30, 2022.

- (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) Transfers of financial assets accounted for as secured borrowing as of September 30, 2022 and December 31, 2021, are as follows:

|  | 2022                  | 2021                  |
|--|-----------------------|-----------------------|
| Assets:                                  |                       |                       |
| Cash                                     | \$ 58,499,509         | \$ 69,999,409         |
| Cash equivalents                         | 467,683,625           | 283,856,956           |
| Short-term                               | 117,336,454           | 240,027,974           |
| Long-term                                | 204,203,365           | 191,495,950           |
| Total securities lending cash collateral | <u>\$ 847,722,953</u> | <u>\$ 785,380,289</u> |
| Liabilities:                             |                       |                       |
| Payable for securities lending           | <u>\$ 847,722,953</u> | <u>\$ 785,380,289</u> |

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

- (6) - (7) Not Applicable

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

- 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
- Not 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

Not 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            | \$ —             | \$ 1,137,648     | \$ 2,949,675 | \$ —                  | \$ 4,087,323     |
| Asset-backed securities                          | —                | —                | 449,531      | —                     | 449,531          |
| Preferred stocks                                 | —                | 26,323,700       | —            | —                     | 26,323,700       |
| Common stocks                                    | —                | 73,927,500       | —            | —                     | 73,927,500       |
| Securities lending cash collateral               | 845,901,806      | —                | —            | —                     | 845,901,806      |
| Separate accounts                                | 1,451,435,597    | 2,403,066,013    | —            | —                     | 3,854,501,610    |
| Derivative assets:                               |                  |                  |              |                       |                  |
| Options  | —                | 5,835,614        | —            | —                     | 5,835,614        |
| All other governments                            | —                | —                | 161,000      | —                     | 161,000          |
| U.S. corporate                                   | —                | —                | 459,481      | —                     | 459,481          |
| Total assets at fair value/NAV                   | \$ 2,297,337,403 | \$ 2,510,290,475 | \$ 4,019,687 | \$ —                  | \$ 4,811,647,565 |

| 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                   | \$ 845,901,806   | \$ —      | \$ —      | \$ —                  | \$ 845,901,806   |
| Derivative cash collateral                       | 358,252,000      | —         | —         | —                     | 358,252,000      |
| Total liabilities at fair value                  | \$ 1,204,153,806 | \$ —      | \$ —      | \$ —                  | \$ 1,204,153,806 |

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

| Description                           | Beginning Balance at 07/01/2022 | 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 09/30/2022 |
|---------------------------------------|---------------------------------|------------------------|--------------------------|---|--|-----------|-----------|--------------|-------------|------------------------------|
| a. Assets                             |                                 |                        |                          |   |  |           |           |              |             |                              |
| Asset-backed securities               | \$ 487,153                      | \$ —                   | \$ —                     | \$ —  | \$ —   | \$ —      | \$ —      | \$ (9,645)   | \$ (27,977) | \$ 449,531                   |
| All other governments                 | 161,000                         | 89,000                 | (89,000)                 | —   | —  | —         | —         | —            | —           | 161,000                      |
| Commercial mortgage-backed securities | 2,949,675                       | —                      | —                        | —   | —  | —         | —         | —            | —           | 2,949,675                    |
| U.S. corporate                        | 1,011,100                       | 967,942                | —                        | (518,953)                                       | —  | —         | —         | (976,250)    | (24,358)    | 459,481                      |
| Total assets                          | \$ 4,608,928                    | \$ 1,056,942           | \$ (89,000)              | \$ (518,953)                                    | \$ —   | \$ —      | \$ —      | \$ (985,895) | \$ (52,335) | \$ 4,019,687                 |

- (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

STATEMENT AS OF SEPTEMBER 30, 2022 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

Commercial Mortgage-Backed Securities — These securities are principally valued using the market approach or the income approach. The valuation of these securities is based primarily on matrix pricing or other similar techniques using standard market inputs, including spreads for actively traded securities, spreads off benchmark yields, expected prepayment speeds and volumes, current and forecasted loss severity, rating, weighted average coupon, weighted average maturity, average delinquency rates, geographic region, debt-service coverage ratios, and issuance-specific information including, but not limited to: collateral type, payment terms of the underlying assets, payment priority within the tranche, structure of the security, deal performance, and vintage of loans.

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 and non-binding broker quotations. 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, LIBOR basis curves, and repurchase rates.

Level 3 Measurements

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.

All Other Government — 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.

Commercial Mortgage-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.

(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. In addition, the fair value of the financial instruments is categorized by the methodology used to determine the fair value as described in Note 20(A).

| 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                                | \$17,620,870,947     | \$20,844,667,411 | \$ —         | \$15,987,515,838 | \$ 1,633,355,109 | \$ —                  | \$ —                             |
| Cash and cash equivalents            | (19,509,194)         | (19,510,130)     | (48,977,358) | 29,468,164       | —                | —                     | —                                |
| Preferred stocks                     | 175,909,952          | 177,639,977      | —            | 43,655,725       | —                | —                     | 132,254,227                      |
| Common stocks - unaffiliated         | 83,588,600           | 83,588,600       | —            | 73,927,500       | —                | —                     | 9,661,100                        |
| Mortgage loans                       | 3,368,420,129        | 3,855,844,834    | —            | —                | 3,368,420,129    | —                     | —                                |
| Other invested assets - surplus note | 61,795,502           | 91,708,392       | —            | 61,795,502       | —                | —                     | —                                |
| Contract loans                       | 218,206,331          | 218,206,331      | —            | —                | —                | —                     | 218,206,331                      |
| Short-term investments               | 176,250,000          | 176,250,000      | —            | 176,250,000      | —                | —                     | —                                |
| Securities lending cash collateral   | 845,901,806          | 847,722,953      | 845,901,806  | —                | —                | —                     | —                                |
| Derivative assets                    | 336,221,783          | 231,027,677      | —            | 336,221,783      | —                | —                     | —                                |
| Liabilities:                         |                      |                  |              |                  |                  |                       |                                  |
| Deposit-type contracts liabilities   | 4,545,458,433        | 5,321,576,060    | —            | —                | 4,545,458,433    | —                     | —                                |
| Borrowings                           | 251,043,359          | 251,043,359      | 251,043,359  | —                | —                | —                     | —                                |
| Payable for securities lending       | 845,901,806          | 847,722,953      | 845,901,806  | —                | —                | —                     | —                                |
| Derivative cash collateral           | 358,252,000          | 358,252,000      | 358,252,000  | —                | —                | —                     | —                                |

D. Not Practicable to Estimate Fair Value

| Type or Class of Financial Instrument | Carrying Value | Effective Interest Rate | Maturity Date | Explanation   |
|---------------------------------------|----------------|-------------------------|---------------|---|
| Preferred stocks                      | \$ 132,254,227 | 0.000%                  |               | It is not practicable to measure the fair value in certain private preferred stock.   |
| Common stocks - unaffiliated          | 9,661,100      | 0.000%                  |               | 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                        | 218,206,331    | 6.12%                   |               | 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. 100R, Fair Value.

Note 21 Other Items

No Material Change

STATEMENT AS OF SEPTEMBER 30, 2022 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, 2022 through November 3, 2022, the date these statutory financial statements were available to be issued and has determined there are no material subsequent events requiring adjustment to or disclosure in the statutory financial statements.

Note 23 Reinsurance

No 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 contract reserves as of December 31, 2021 were \$1,054,823,244. As of September 30, 2022, \$283,809,730 has been paid for accident and health contract incurred losses and loss adjustment expenses attributable to insured events of prior years. Accident and health contract reserves remaining for prior years are now \$729,680,426 as a result of re-estimation of unpaid claims and claim adjustment expenses. The resulting favorable incurred claims amount for the prior year,\$41,333,088, 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

(1) - (5) No Material Change

- (6) In 2022, the Company made the following reserve changes that were reported as decreases to surplus in the Summary of Operations, change in reserve on account of change in valuations basis:
- Changed the CRVM expense allowance calculation method for traditional life policies from adjusted curtate to continuous resulting in an increase in reserves of \$13,371,712.
  - Changed the valuation method from net level to unitary method for certain term policies resulting in an increase in reserves of \$1,959,312.
  - Changed the valuation method from curtate with immediate payment of claims to discounted continuous for certain traditional life policies resulting in an increase in reserves of \$289,618.

| ITEM   | Total         | Industrial Life | ORDINARY       |                      |                          | Credit Life Group and Individual | GROUP          |           |
|--|---------------|-----------------|----------------|----------------------|--------------------------|----------------------------------|----------------|-----------|
|  |               |                 | Life Insurance | Individual Annuities | Supple-mentary Contracts |                                  | Life Insurance | Annuities |
| CRVM expenses allowance – traditional life   | \$ 13,371,712 | \$ —            | \$ 13,371,712  | \$ —                 | \$ —                     | \$ —                             | \$ —           | \$ —      |
| Net level to Unitary-term life   | 1,959,312     | —               | 1,959,312      | —                    | —                        | —                                | —              | —         |
| Curtate with immediate payment of claims to discounted continuous – traditional life | 289,618       | —               | 289,618        | —                    | —                        | —                                | —              | —         |
| 3106999 Total  | \$ 15,620,642 | \$ —            | \$ 15,620,642  | \$ —                 | \$ —                     | \$ —                             | \$ —           | \$ —      |

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

No Material Change

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

No Material Change

Note 36 Loss/Claim Adjustment Expenses

No Material Change