



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Washington National Insurance Company

NAIC Group Code 0233 (Current) 0233 (Prior) NAIC Company Code 70319 Employer's ID Number 36-1933760

Organized under the Laws of Indiana, State of Domicile or Port of Entry IN

Country of Domicile United States of America

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

Incorporated/Organized 05/26/1923 Commenced Business 09/07/1923

Statutory Home Office 11825 North Pennsylvania Street, Carmel, IN, US 46032

Main Administrative Office 11825 North Pennsylvania Street, Carmel, IN, US 46032, 317-817-6100

Mail Address 11825 North Pennsylvania Street, Carmel, IN, US 46032

Primary Location of Books and Records 11825 North Pennsylvania Street, Carmel, IN, US 46032, 317-817-6100

Internet Website Address www.washingtonnational.com

Statutory Statement Contact Shelly Ann Hitch, 317-817-6485, Shelly.Hitch@CNOinc.com, 317-817-2115

OFFICERS

President Michael Bruce Byers, Treasurer Thomas Bernard Kleye, Secretary Rachel Johanna Spehler, Actuary Jeremy David Williams

OTHER

Karen Jeannine DeToro, Executive Vice President; Eric Ronald Johnson, Executive Vice President; Paul Harrington McDonough, Executive Vice President; Matthew Joseph Zimpfer, Executive Vice President; John Robert Kline, Senior Vice President; Richard Jason Shaffer, Senior Vice President; Gregory Dean Turner, Senior Vice President

DIRECTORS OR TRUSTEES

Michael Bruce Byers, Karen Jeannine DeToro, John Robert Kline, Paul Harrington McDonough, Gregory Dean Turner

State of Indiana SS: County of Hamilton

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.

Signature of Michael Bruce Byers, President

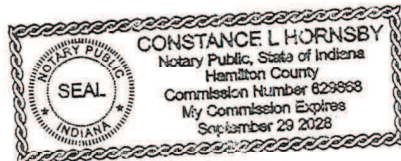
Signature of Rachel Johanna Spehler, Secretary

Signature of John Robert Kline, SVP & Chief Accounting Officer

Subscribed and sworn to before me this 9th day of May, 2023

Signature of Constance L. Hornsby, Notary Public, State of Indiana, Hamilton County, My Commission Expires September 29, 2028

- 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 MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	5,132,551,658		5,132,551,658	5,136,370,014
2. Stocks:				
2.1 Preferred stocks .....	35,927,963		35,927,963	36,280,982
2.2 Common stocks .....	97,573,035		97,573,035	89,359,837
3. Mortgage loans on real estate:				
3.1 First liens .....	105,642,014		105,642,014	106,784,144
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	28,038,458		28,038,458	28,335,882
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....	14,138,126		14,138,126	14,150,643
5. Cash (\$ ..... 32,669,544 ), cash equivalents (\$ ..... 25,064,340 ) and short-term investments (\$ ..... ) .....	57,733,884		57,733,884	47,303,208
6. Contract loans (including \$ ..... premium notes) .....	19,468,380	8,299	19,460,081	19,338,137
7. Derivatives .....	1,810,343		1,810,343	1,281,784
8. Other invested assets .....	222,275,936		222,275,936	216,028,463
9. Receivables for securities .....	2,341,687		2,341,687	1,100,000
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	5,717,501,484	8,299	5,717,493,186	5,696,333,094
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	59,550,054		59,550,054	58,464,468
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	11,844,955	717,130	11,127,825	11,193,803
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	2,467,005		2,467,005	3,005,748
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	2,779,561	1,860,916	918,645	348,339
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	6,729,741		6,729,741	3,489,052
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon ....				3,868,915
18.2 Net deferred tax asset .....	183,333,505	146,615,472	36,718,033	35,751,038
19. Guaranty funds receivable or on deposit .....	2,688,052		2,688,052	2,815,656
20. Electronic data processing equipment and software .....	125,379,551	118,229,343	7,150,207	8,490,140
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	2,990,709	2,990,709		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	2,382	2,382		
24. Health care (\$ ..... ) and other amounts receivable .....	30,912,749	30,453,534	459,215	409,188
25. Aggregate write-ins for other than invested assets .....	324,580		324,580	393,973
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	6,146,504,330	300,877,786	5,845,626,544	5,824,563,413
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	2,825,671		2,825,671	2,679,487
28. Total (Lines 26 and 27)	6,149,330,001	300,877,786	5,848,452,215	5,827,242,900
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Transferable state tax credits .....	324,580		324,580	393,973
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	324,580		324,580	393,973

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ .....720,376,023 less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	720,376,023	728,168,300
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	3,586,159,668	3,556,325,221
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve).....	815,974,123	824,224,090
4. Contract claims:		
4.1 Life .....	7,868,585	7,087,276
4.2 Accident and health .....	159,667,152	162,949,305
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....	472,455	479,364
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... 22,206,142 accident and health premiums .....	22,268,265	20,116,013
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....		
9.3 Other amounts payable on reinsurance, including \$ ..... 957,380 assumed and \$ ..... 112,395 ceded .....	1,069,775	1,230,213
9.4 Interest Maintenance Reserve .....	130,204,504	132,281,804
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 1,991 , accident and health \$ ..... 3,476,652 and deposit-type contract funds \$ .....	3,478,642	4,672,556
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued .....	4,857,686	5,932,380
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(42)	(583)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	3,486,046	4,794,494
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....	1,302,854	
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	241,465	252,014
17. Amounts withheld or retained by reporting entity as agent or trustee .....	317,744	196,951
18. Amounts held for agents' account, including \$ ..... 886,437 agents' credit balances .....	886,437	822,766
19. Remittances and items not allocated .....	3,228,522	1,699,763
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	72,027,466	66,373,289
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	8,808,248	10,895,000
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....		
24.09 Payable for securities .....	500,000	
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	13,775,776	13,481,748
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	5,556,971,395	5,541,981,962
27. From Separate Accounts Statement .....	2,825,671	2,679,487
28. Total liabilities (Lines 26 and 27) .....	5,559,797,067	5,544,661,450
29. Common capital stock .....	25,036,850	25,036,850
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....	1,094,375,943	1,094,375,943
34. Aggregate write-ins for special surplus funds .....		
35. Unassigned funds (surplus) .....	(830,757,645)	(836,831,343)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... in Separate Accounts Statement) .....	263,618,299	257,544,601
38. Totals of Lines 29, 30 and 37 .....	288,655,149	282,581,451
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	5,848,452,215	5,827,242,900
<b>DETAILS OF WRITE-INS</b>		
2501. Unclaimed funds .....	13,775,776	13,481,748
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	13,775,776	13,481,748
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....		
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....		

## STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

## SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	194,023,817	185,218,392	739,905,426
2. Considerations for supplementary contracts with life contingencies	86,415	11,674	123,067
3. Net investment income	69,594,564	65,523,333	272,651,666
4. Amortization of Interest Maintenance Reserve (IMR)	2,299,259	2,471,727	9,815,549
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	331,816	378,463	1,494,543
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	8,146	10,732	38,122
8.2 Charges and fees for deposit-type contracts	1,580	1,564	6,174
8.3 Aggregate write-ins for miscellaneous income	10,517	742,414	822,019
9. Totals (Lines 1 to 8.3)	266,356,114	254,358,299	1,024,856,568
10. Death benefits	5,909,392	6,454,417	23,378,310
11. Matured endowments (excluding guaranteed annual pure endowments)	79,487	223,453	908,050
12. Annuity benefits	6,993,183	6,610,114	25,715,684
13. Disability benefits and benefits under accident and health contracts	107,833,543	107,049,353	439,909,927
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	9,225,475	7,054,637	29,827,971
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	6,005,036	1,242,178	12,639,530
18. Payments on supplementary contracts with life contingencies	873,923	1,076,165	3,849,155
19. Increase in aggregate reserves for life and accident and health contracts	22,042,170	18,876,869	66,905,860
20. Totals (Lines 10 to 19)	158,962,210	148,587,187	603,134,488
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	35,344,124	31,146,472	130,285,890
22. Commissions and expense allowances on reinsurance assumed	806,772	834,109	3,394,221
23. General insurance expenses and fraternal expenses	49,846,289	43,759,917	198,951,219
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,541,461	5,214,527	20,798,308
25. Increase in loading on deferred and uncollected premiums	228,284	(44,318)	(57,787)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(22,350)	(51,095)	(431,443)
27. Aggregate write-ins for deductions	(5,304,527)	(4,191,177)	(15,408,624)
28. Totals (Lines 20 to 27)	246,402,261	225,255,622	940,666,273
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	19,953,853	29,102,678	84,190,294
30. Dividends to policyholders and refunds to members	103,049	109,205	462,053
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	19,850,804	28,993,473	83,728,241
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	7,193,198	5,218,236	15,257,587
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	12,657,606	23,775,237	68,470,654
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 816 (excluding taxes of \$ (27,671) transferred to the IMR)	3,070	1,025,350	(3,437,202)
35. Net income (Line 33 plus Line 34)	12,660,676	24,800,587	65,033,452
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	282,581,451	361,002,146	361,002,146
37. Net income (Line 35)	12,660,676	24,800,587	65,033,452
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 789,507	3,635,281	(2,217,929)	(11,276,546)
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	5,126,640	765,507	13,713,419
41. Change in nonadmitted assets	(9,694,721)	(9,443,878)	(69,228,061)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(5,654,178)	408,102	6,337,040
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in		(25,000,000)	(83,000,000)
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	6,073,698	(10,687,612)	(78,420,695)
55. Capital and surplus, as of statement date (Lines 36 + 54)	288,655,149	350,314,534	282,581,451
<b>DETAILS OF WRITE-INS</b>			
08.301. Utilization of transferable state tax credits	5,626	626	64,289
08.302. Miscellaneous income	4,891	6,788	22,731
08.303. Legal recoveries from settlements with third parties		735,000	735,000
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	10,517	742,414	822,019
2701. Reserve adjustments on reinsurance assumed	(5,282,083)	(4,422,022)	(15,639,786)
2702. Transfer of life and annuity reserves under coinsurance ceded agreements	(22,444)	(1,967)	(2,649)
2703. Transfer of life reserves on termination of coinsurance assumed agreement		296,943	296,943
2798. Summary of remaining write-ins for Line 27 from overflow page		(64,132)	(63,132)
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	(5,304,527)	(4,191,177)	(15,408,624)
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			

## STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	196,368,231	185,787,055	739,152,720
2. Net investment income .....	65,880,197	64,164,836	263,838,188
3. Miscellaneous income .....	352,059	1,133,173	2,360,859
4. Total (Lines 1 to 3) .....	262,600,488	251,085,064	1,005,351,766
5. Benefit and loss related payments .....	138,197,404	126,832,227	530,488,446
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(22,891)	(50,901)	(431,117)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	89,174,811	79,988,773	332,508,587
8. Dividends paid to policyholders .....	109,958	118,630	482,298
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (26,855) tax on capital gains (losses) .....	1,994,573	5,021,123	19,535,299
10. Total (Lines 5 through 9) .....	229,453,856	211,909,852	882,583,513
11. Net cash from operations (Line 4 minus Line 10) .....	33,146,632	39,175,211	122,768,253
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	89,427,673	144,842,956	648,684,151
12.2 Stocks .....		3,334,019	3,314,671
12.3 Mortgage loans .....	1,142,130	4,565,306	24,632,490
12.4 Real estate .....			
12.5 Other invested assets .....	807,303	8,823,813	46,342,084
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(5,877)	5,305	4,287
12.7 Miscellaneous proceeds .....	241	5,634,716	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	91,371,471	167,206,115	722,977,683
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	82,730,911	175,817,238	656,868,827
13.2 Stocks .....	7,500,000		38,000,000
13.3 Mortgage loans .....			11,920,000
13.4 Real estate .....			
13.5 Other invested assets .....	2,925,001	6,637,760	39,108,478
13.6 Miscellaneous applications .....	1,081,840		2,422,285
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	94,237,752	182,454,997	748,319,590
14. Net increase (or decrease) in contract loans and premium notes .....	126,820	(422,495)	(1,168,269)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(2,993,101)	(14,826,387)	(24,173,639)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....		(25,000,000)	(83,000,000)
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	(8,249,967)	5,726,142	29,318,718
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(11,472,890)	(14,194,067)	(62,214,707)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(19,722,858)	(33,467,925)	(115,895,989)
<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) .....	10,430,673	(9,119,101)	(17,301,376)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	47,303,208	64,604,584	64,604,584
19.2 End of period (Line 18 plus Line 19.1) .....	57,733,881	55,485,483	47,303,208
<b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>			
20.0001. Capitalized interest .....	367,208	6,552	26,812
20.0002. Exchanges, conversions and transfers of invested assets .....			23,759,841

**EXHIBIT 1**

**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	14,666,265	14,339,011	56,982,048
3. Ordinary individual annuities .....	555,534	1,029,466	2,782,986
4. Credit life (group and individual) .....			
5. Group life insurance .....	76,220	89,409	332,775
6. Group annuities .....	684	22,483	40,459
7. A & H - group .....	59,924,705	59,396,818	235,531,598
8. A & H - credit (group and individual) .....			
9. A & H - other .....	119,287,707	111,102,418	445,650,564
10. Aggregate of all other lines of business .....			
11. Subtotal (Lines 1 through 10) .....	194,511,116	185,979,604	741,320,429
12. Fraternal (Fraternal Benefit Societies Only) .....			
13. Subtotal (Lines 11 through 12) .....	194,511,116	185,979,604	741,320,429
14. Deposit-type contracts .....	100,000,000		175,000,000
15. Total (Lines 13 and 14)	294,511,116	185,979,604	916,320,429
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			



## NOTES TO FINANCIAL STATEMENTS

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32	Analysis of Annuity Actuarial Reserves and Deposit-Type Liabilities by Withdrawal Characteristics	7. 11
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## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies and Going Concern

Accounting Practices

- A. The financial statements of Washington National Insurance Company ("Company") are presented on the basis of accounting practices prescribed or permitted by the Indiana Department of Insurance ("Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Indiana for reporting the financial condition and results of operations of an insurance company and determining its solvency under Indiana Insurance Law. The *Accounting Practices and Procedures* manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Indiana. In addition, the Department has the right to permit other specific practices that deviate from prescribed practices. The Company has no such permitted practices.

Although not required by the State of Indiana, the Company uses continuous CARVM reserving methods for all deferred annuity contracts versus curtate CARVM reserving methods required by NAIC SAP. If curtate CARVM reserving methods were used for contracts issued beginning January 1, 2001, surplus would be increased by approximately \$193,834 and \$151,148 as of March 31, 2023 and December 31, 2022, respectively. Additionally, net income for the three months ended March 31, 2023 and the year ended December 31, 2022 would be increased by \$42,686 and decreased by \$412,794, respectively. Using curtate CARVM reserving methods for deferred annuity contracts would not have caused the Company's risk-based capital to trigger a regulatory event.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and reserve practices employed by the Company is shown below:

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) Washington National Insurance Company, State of Indiana basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 12,660,676	\$ 65,033,452
(2) Company Practices that increase/(decrease) NAIC SAP:					
Continuous CARVM reserving method	51	4	19	(42,686)	412,794
(3) State Permitted Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(4) NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ 12,703,362</u>	<u>\$ 64,620,658</u>
SURPLUS					
(5) Washington National Insurance Company, State of Indiana basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 288,655,149	\$ 282,581,451
(6) Company Practices that increase/(decrease) NAIC SAP:					
Continuous CARVM reserving method	51	4	19	(193,834)	(151,148)
(7) State Permitted Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	<u>\$ 288,848,983</u>	<u>\$ 282,732,599</u>

- B. No significant changes

## C.

- (2) Bonds not backed by other loans are stated at amortized cost using the interest method, with the following exceptions: (i) those containing call provisions, except "make-whole" call provisions, are amortized using the yield-to-worst method; (ii) those rated NAIC class 6, which are stated at the lower of amortized cost or fair value; and (iii) perpetual bonds that do not possess or no longer possess an effective call option, which are reported at fair value regardless of NAIC designation. The Company does not utilize the systematic value measurement method for SVO-Identified investments.
- (6) Loan-backed bonds, structured securities and beneficial interests are stated at amortized cost using the interest method, except for those rated NAIC class 6, which are stated at the lower of amortized cost or fair value. For securities where collection of all contractual cash flows is probable, changes in currently estimated cash flows, including the effect of prepayment assumptions, are accounted for using the retrospective method. For securities that are not of high credit quality for which collection of all contractual cash flows is not probable, significant increases in cash flow estimates are accounted for using the prospective method.

No other significant changes



## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies and Going Concern, continued

#### D. Going Concern

The Company's management does not have substantial doubt about its ability to continue as a going concern.

### 2. Accounting Changes and Corrections of Errors

None

### 3. Business Combinations and Goodwill

None

### 4. Discontinued Operations

None

### 5. Investments

#### A. Mortgage Loans including Mezzanine Real Estate Loans

No significant changes

#### B. - C.

None

#### D. Loan-backed Securities

- (1) Prepayment assumptions for loan-backed bonds and structured securities are obtained from third party vendors and internal estimates. These assumptions are reviewed for consistency with the current interest rate and economic environment.
- (2) The Company did not record any other-than-temporary impairments ("OTTI") during the three months ended March 31, 2023 under SSAP No. 43R – Revised, Loan-backed and Structured Securities ("SSAP 43R"), resulting from either an intent to sell or the inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis.
- (3) The Company did not recognize any OTTI as of March 31, 2023 as a result of an expected shortage of discounted future cash flows to recover the amortized cost of the security on currently held loan-backed bonds, structured securities and beneficial interests.

## NOTES TO FINANCIAL STATEMENTS

### 5. Investments, continued

- (4) Loan-backed bonds, structured securities and beneficial interests owned at March 31, 2023 that have not been impaired with a fair value lower than amortized cost are summarized below by length of time that individual securities have been in a continuous loss position.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	7,510,291
2. 12 Months or Longer	\$	50,636,646

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

1. Less than 12 Months	\$	232,741,395
2. 12 Months or Longer	\$	542,237,132

- (5) The Company regularly evaluates its investments with unrealized losses for possible impairment. The Company's assessment of whether unrealized losses are "other-than-temporary" requires significant judgment. Factors considered include: (i) the extent to which fair value is less than the cost basis; (ii) the length of time that the fair value has been less than cost; (iii) whether the unrealized loss is event driven, credit-driven or a result of changes in market interest rates or risk premium; (iv) the near-term prospects for specific events, developments or circumstances likely to affect the value of the investment; (v) the investment's rating and whether the investment is investment-grade and/or has been downgraded since its purchase; (vi) whether the issuer is current on all payments in accordance with the contractual terms of the investment and is expected to meet all of its obligations under the terms of the investment; (vii) whether or not the Company intends to sell the investment or it is more likely than not that circumstances will require the Company to sell the investment before recovery occurs; (viii) the underlying current and prospective asset and enterprise values of the issuer and the extent to which the recoverability of the carrying value of the Company's investment may be affected by changes in such values; (ix) projections of, and unfavorable changes in, cash flows on structured securities including mortgage-backed and asset-backed securities; (x) our best estimate of the value of any collateral; and (xi) other objective and subjective factors.

E. - I.

None

J. - L.

No significant changes

M. - N.

None

O. - Q.

No significant changes

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

The Company did not participate in a cash pool during 2023.

### 6. Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

### 7. Investment Income

No significant changes

### 8. Derivative Instruments

No significant changes

### 9. Income Taxes

No significant changes

## NOTES TO FINANCIAL STATEMENTS

## 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A., B., &amp; C.

On March 23, 2023, the Company paid a contribution of \$7,500,000 in cash to its subsidiary, Indiana General Investment Corp.

D. - O.

No significant changes

## 11. Debt

A. None

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

## (1) Federal Home Loan Bank of Indianapolis ("FHLBI")

The Company is a member of the FHLBI. As a member of the FHLBI, the Company has the ability to borrow on a collateralized basis from FHLBI. The Company uses these advances, which take the form of insurance contracts structured as funding agreements, to earn incremental income in an investment spread strategy. The current borrowing capacity under this agreement is \$600,000,000, as determined by authorization of the Company's board of directors. The Company is required to hold certain minimum amounts of FHLBI common stock as a requirement of membership in the FHLBI, and additional amounts based on the amount of the borrowings.

All FHLB activity is included in the Company's General Account.

## (2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	5,000,000	5,000,000	—
(c) Additional Activity Stock	15,250,000	15,250,000	—
(d) Excess Stock	790,000	790,000	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 21,040,000</u>	<u>\$ 21,040,000</u>	<u>\$ —</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 600,000,000	XXXXXXX	XXXXXXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	5,000,000	5,000,000	—
(c) Additional Activity Stock	15,250,000	15,250,000	—
(d) Excess Stock	790,000	790,000	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 21,040,000</u>	<u>\$ 21,040,000</u>	<u>\$ —</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 600,000,000	XXXXXXX	XXXXXXX

b. Membership Stock eligible and not eligible for redemption as of March 31, 2023 is as follows:

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less than 3 Years	6 3 to 5 Years
1. Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B	5,000,000	5,000,000	—	—	—	—

## NOTES TO FINANCIAL STATEMENTS

## 11. Debt, continued

## (3) Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowings
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 646,191,197	\$ 688,074,564	\$ 450,000,000
2. Current Year General Account Total Collateral Pledged	\$ 646,191,197	\$ 688,074,564	\$ 450,000,000
3. Current Year Separate Accounts Total Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	682,444,989	689,415,133	450,000,000

## b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 646,191,197	\$ 688,074,564	\$ 450,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 646,191,197	\$ 688,074,564	\$ 450,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	682,444,989	689,415,133	450,000,000

## (4) Borrowing from FHLB

## a. Amount as of the Reporting Date

	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	450,000,000	450,000,000	—	451,072,972
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 450,000,000</u>	<u>\$ 450,000,000</u>	<u>\$ —</u>	<u>\$ 451,072,972</u>
2. Prior Year-end				
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	450,000,000	450,000,000	—	450,828,543
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 450,000,000</u>	<u>\$ 450,000,000</u>	<u>\$ —</u>	<u>\$ 450,828,543</u>

## b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	\$ —	\$ —	\$ —
2. Funding Agreements	450,000,000	450,000,000	—
3. Other	—	—	—
4. Aggregate Total (Lines 1+2+3)	<u>\$ 450,000,000</u>	<u>\$ 450,000,000</u>	<u>\$ —</u>

## c. FHLB - Prepayment Obligations

Does the Company have prepayment obligations under the following arrangements (YES/NO)?

1. Debt	N/A
2. Funding Agreements	YES
3. Other	N/A

## NOTES TO FINANCIAL STATEMENTS

### 11. Debt, continued

At the option of the Company, prepayment of the FHLB borrowings may be made, subject to any prepayment fees.

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant changes

### 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant changes

### 14. Liabilities, Contingencies and Assessments

A. - E.

No significant changes

F. All Other Contingencies

- (1) On April 9, 2019, Bankers Consec Life Insurance Company ("Bankers Consec Life") and the Company commenced an action entitled *Bankers Consec Life Insurance Company and Washington National Insurance Company v. Wilmington Trust, National Association*, in the Supreme Court of the State of New York, County of New York, Commercial Division (the "Wilmington Action"). Bankers Consec Life and the Company seek an unspecified amount of damages, costs, attorney's fees, and other relief as the court deems appropriate. In the Wilmington Action, Bankers Consec Life and the Company assert claims against Wilmington Trust, National Association ("Wilmington") for breaching its express contractual obligations under four trust agreements pursuant to which Wilmington was the trustee in regard to trust assets ceded as part of reinsurance agreements with Beechwood Re Ltd. ("BRe"), as well as for breaching its fiduciary duties to Bankers Consec Life and the Company. The Court granted Wilmington's motion to dismiss this litigation. Bankers Consec Life and the Company appealed the Court's decision. On April 20, 2021, the New York Appellate Division of the Supreme Court, First Judicial Department unanimously reversed the trial court and reinstated breach of contract and breach of fiduciary duty claims against Wilmington. The Wilmington Action is currently pending in the Supreme Court of the State of New York, County of New York, Commercial Division.

On June 7, 2019, the Joint Official Liquidators of Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) and Principal Growth Strategies, LLC, commenced suit against, among others, CNO Financial Group, Inc., Bankers Consec Life, the Company and 40|86 Advisors, Inc. (collectively, the "CNO Parties") in Delaware Chancery Court. Plaintiffs seek an unspecified amount of damages, costs, attorney's fees, and other relief as the court deems appropriate. Plaintiffs allege that the CNO Parties were unjustly enriched when they terminated Bankers Consec Life's and the Company's reinsurance agreements with BRe and recaptured assets from reinsurance trusts, in particular, Agera securities. Plaintiffs contend that the Agera securities were fraudulently transferred to the reinsurance trusts by other Platinum-related entities and they are seeking to claw back those Agera securities, or the value of those assets, from the CNO Parties. The CNO Parties are vigorously contesting the plaintiff's claims. The CNO Parties had removed the case to the United States District Court for the District of Delaware but on April 6, 2020, the District Court granted the plaintiff's motion to remand the case back to the Delaware Chancery Court. Plaintiffs have filed an Amended Complaint and the CNO Parties have moved to dismiss the Amended Complaint. The Delaware Chancery Court denied the CNO Parties' motions to dismiss the Amended Complaint on the basis of forum non conveniens, but granted the CNO Parties' motion to stay the case pending the conclusion of a related matter. After the stay is lifted, the court will address the CNO Parties' and other defendants' motions to dismiss the Amended Complaint on numerous other grounds.

**NOTES TO FINANCIAL STATEMENTS****14. Liabilities, Contingencies and Assessments, continued**

On June 28, 2019, the Company and Bankers Consec Life commenced an action entitled *Bankers Consec Life Insurance Company and Washington National Insurance Company v. KPMG LLP*, in the Supreme Court of the State of New York, County of New York, Commercial Division (the "KPMG Action"). The Company and Bankers Consec Life seek an unspecified amount of damages, costs, attorney's fees, and other relief as the court deems appropriate. In the KPMG Action, the Company and Bankers Consec Life assert claims against KPMG LLP ("KPMG") for aiding and abetting fraud, constructive fraud and negligent misrepresentation arising from KPMG's alleged role in the Platinum Partners' scheme to defraud the Company and Bankers Consec Life into reinsuring its long-term care business with BRe. The Court granted KPMG's motion to dismiss this litigation. The Company and Bankers Consec Life appealed the Court's decision. On December 1, 2020, the New York Appellate Division of the Supreme Court, First Judicial Department unanimously reversed the Trial Court and reinstated the aiding and abetting claim against KPMG. The KPMG Action is currently pending in the Supreme Court of the State of New York, County of New York, Commercial Division.

(2) No significant changes

**15. Leases**

No significant changes

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

No significant changes

**17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. None

B. None

C. There were no securities with NAIC designation 3 or below, or unrated securities, sold during the three months ended March 31, 2023 and reacquired within 30 days of the sale date.

**18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

None

**19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

None



## NOTES TO FINANCIAL STATEMENTS

## 20. Fair Value Measurements

## A. Assets and Liabilities Measured and Reported at Fair Value

## (1) Fair Value Measurements at March 31, 2023

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Bonds					
Industrial and miscellaneous (unaffiliated)	\$ —	\$ —	\$ —	\$ —	\$ —
Hybrid securities	—	1,466,100	—	—	1,466,100
Preferred stock					
Industrial and miscellaneous (unaffiliated)	—	—	7,754,328	—	7,754,328
Common stock					
Industrial and miscellaneous (unaffiliated)	—	21,040,000	2,642,388	—	23,682,388
Cash equivalents					
Exempt money market mutual funds	16,077	—	—	—	16,077
All other money market mutual funds	25,048,261	—	—	—	25,048,261
Total Cash equivalents	25,064,338	—	—	—	25,064,338
Other invested assets					
Residual tranches	—	238,701	3,202,437	—	3,441,138
Derivative assets					
Options	—	1,810,343	—	—	1,810,343
Separate account assets					
Variable annuities	—	2,820,680	—	—	2,820,680
Non-variable annuities	—	4,991	—	—	4,991
Total Separate account assets	—	2,825,671	—	—	2,825,671
Total Assets at fair value	\$ 25,064,338	\$ 27,380,815	\$ 13,599,153	\$ —	\$ 66,044,306
Total Liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —

## (2) Current Quarter 2023 Progression of Fair Value Measurements in Level 3

	Balance at 12/31/2022	Transfers into (out of) Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Sales	Balance at 3/31/2023
Bonds (industrial and miscellaneous) - unaffiliated	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Preferred stock (industrial and miscellaneous) - unaffiliated	8,107,348	—	—	(353,019)	—	—	\$ 7,754,329
Common stock (industrial and miscellaneous) - unaffiliated	2,642,388	—	—	—	—	—	2,642,388
Other invested assets (residual tranches)	3,167,591	—	—	34,846	—	—	3,202,437
Total	\$13,917,327	\$ —	\$ —	\$ (318,173)	\$ —	\$ —	\$13,599,154

(3) There were no transfers into or out of Level 3 during the first quarter of 2023.

(4) The Company's financial assets measured and reported at fair value have been classified, for disclosure purposes, based on a hierarchy defined by authoritative guidance. The degree of judgment utilized in measuring the fair value of financial instruments is largely dependent on the level to which pricing is based on observable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our view of market assumptions in the absence of observable market information. Financial instruments with readily available active quoted prices would be considered to have fair values based on the highest level of observable inputs, and little judgment would be utilized in measuring fair value. Financial instruments that rarely trade would often have fair value based on a lower level of observable inputs, and more judgment would be utilized in measuring fair value.

## NOTES TO FINANCIAL STATEMENTS

### 20. Fair Value Measurements, continued

#### Valuation Hierarchy

There is a three-level hierarchy for valuing assets or liabilities at fair value based on whether inputs are observable or unobservable.

- Level 1 – includes assets and liabilities valued using inputs that are unadjusted quoted prices in active markets for identical assets or liabilities. Our Level 1 assets primarily include cash and cash equivalents and exchange traded securities.
- Level 2 - includes assets and liabilities valued using inputs that are quoted prices for similar assets in an active market, quoted prices for identical or similar assets in a market that is not active, observable inputs, or observable inputs that can be corroborated by market data. Level 2 assets and liabilities include those financial instruments that are valued by independent pricing services using models or other valuation methodologies. These models consider various inputs such as credit rating, maturity, corporate credit spreads, reported trades and other inputs that are observable or derived from observable information in the marketplace or are supported by transactions executed in the marketplace. Financial assets in this category primarily include: certain publicly registered and privately placed corporate fixed maturity securities; certain government or agency securities; certain mortgage and asset-backed securities; certain equity securities; and derivatives such as call options.
- Level 3 - includes assets and liabilities valued using unobservable inputs that are used in model-based valuations that contain management assumptions. Level 3 assets and liabilities include those financial instruments whose fair value is estimated based on broker/dealer quotes, pricing services or internally developed models or methodologies utilizing significant inputs not based on, or corroborated by, readily available market information. Financial assets in this category include certain corporate securities, certain structured securities, mortgage loans, and other less liquid securities.

At each reporting date, we classify assets and liabilities into the three input levels based on the lowest level of input that is significant to the measurement of fair value for each asset and liability reported at fair value. This classification is impacted by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and overall market conditions. Our assessment of the significance of a particular input to the fair value measurement and the ultimate classification of each asset and liability requires judgment and is subject to change from period to period based on the observability of the valuation inputs.

As of March 31, 2023, the reported fair value of the Company's investment in Level 2 hybrid securities was comprised of \$1,466,100 of perpetual bonds. The Company measured the fair value of these investments using inputs that are quoted prices for similar assets in an active market; quoted prices for identical or similar assets in a market that is not active; observable inputs; or observable inputs that can be corroborated by market data.

As of March 31, 2023, the reported fair value of the Company's investment in Level 3 industrial and miscellaneous bonds consisted of holdings with zero value. The Company measured the fair value of these investments based on expected recovery.

As of March 31, 2023, the reported fair value of the Company's investment in Level 3 industrial and miscellaneous preferred stock included preferred stock of \$7,754,328. The Company measured the fair value of these investments at cost as a reasonable approximation of fair value.

As of March 31, 2023, the Company's investment in Level 3 industrial and miscellaneous preferred stock also included a holding with zero value. The Company measured the fair value of this investment based on expected recovery.

As of March 31, 2023, the reported fair value of the Company's investment in Level 2 industrial and miscellaneous common stock included \$21,040,000 of FHLBI common stock. The stock may only be issued, redeemed, and repurchased by the FHLBI at a price equal to its par value.

As of March 31, 2023, the reported fair value of the Company's investment in Level 3 industrial and miscellaneous common stock was \$2,642,388. The Company measured the fair value of these investments at cost as a reasonable approximation of fair value.

As of March 31, 2023, the Company's investment in other Level 3 industrial and miscellaneous common stock also included holdings with zero value. The Company measured the fair value of these investments based on expected recovery.

As of March 31, 2023, the Company's investment in Level 2 residual tranches was \$238,701. The Company measured the fair value of these investments using inputs that are quoted prices for similar assets in an active market; quoted prices for identical or similar assets in a market that is not active; observable inputs; or observable inputs that can be corroborated by market data.

## NOTES TO FINANCIAL STATEMENTS

**20. Fair Value Measurements, continued**

As of March 31, 2023, the reported fair value of the Company's investment in Level 3 residual tranches was \$3,202,437. The Company measured the fair value of these investments based on internally developed models or methodologies utilizing significant inputs not based on, or corroborated by, readily available market information.

As of March 31, 2023, the reported fair value of the Company's investment in Level 2 options was \$1,810,343. The Company measured the fair value of these options based on the consideration of several inputs including closing exchange or over-the-counter market price quotations; time value and volatility factors underlying options; market interest rates; and non-performance risk.

As of March 31, 2023, the reported fair value of the Company's investment in Level 2 variable and non-variable annuities recorded as separate accounts assets was \$2,825,671. Fair value of the variable annuity separate accounts is measured using the net asset value of the underlying investment portfolios as reported by Fundamental Investors, Inc. and DWS, which are diversified open-end management investment companies. Fair value of the non-variable annuity separate accounts is measured using the value of the underlying certificates of deposit plus minimum guarantees.

(5) Fair value information on derivative assets is disclosed in items 1-4 above.

B. - C. As of March 31, 2023, the aggregate fair value of all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall were as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable Carrying Value
Bonds	\$ 4,684,518,469	\$ 5,132,551,658	\$ —	\$ 4,626,791,722	\$ 57,726,747	\$ —	\$ —
Preferred stock	64,862,798	35,927,962	—	8,094,350	56,768,448	—	—
Common stock	23,682,388	23,682,388	—	21,040,000	2,642,388	—	—
Mortgage loans	95,907,493	105,642,014	—	—	95,907,493	—	—
Cash	32,669,545	32,669,545	32,669,545	—	—	—	—
Cash equivalents	25,064,338	25,064,338	25,064,338	—	—	—	—
Contract loans	19,468,380	19,460,081	—	—	19,468,380	—	—
Derivatives	1,810,343	1,810,343	—	1,810,343	—	—	—
Surplus debentures	89,590,881	111,567,450	—	85,990,881	3,600,000	—	—
Residual tranches	3,441,138	3,441,138	—	238,701	3,202,437	—	—
<b>Total Assets</b>	<b>\$ 5,041,015,773</b>	<b>\$ 5,491,816,917</b>	<b>\$ 57,733,883</b>	<b>\$ 4,743,965,997</b>	<b>\$ 239,315,893</b>	<b>\$ —</b>	<b>\$ —</b>
Deposit-type contracts	\$ 465,632,744	\$ 463,680,415	\$ —	\$ 451,685,972	\$ 13,946,772	\$ —	\$ —
<b>Total Liabilities</b>	<b>\$ 465,632,744</b>	<b>\$ 463,680,415</b>	<b>\$ —</b>	<b>\$ 451,685,972</b>	<b>\$ 13,946,772</b>	<b>\$ —</b>	<b>\$ —</b>

D. - E. None

**21. Other Items**

A. - B.

None

C. - I.

No significant changes

**22. Events Subsequent**

Subsequent events have been evaluated up to the issue date of these financial statements, May 11, 2023. No material subsequent events have occurred which would require an adjustment or disclosure.

**23. Reinsurance**

No significant changes

## NOTES TO FINANCIAL STATEMENTS

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. - D.

None

E. During the first three months of 2023, the Company had no written premium subject to the risk sharing provisions of the Affordable Care Act.

### 25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2022, net of MODCO reserves, were \$261,090,063. As of March 31, 2023, \$35,502,707 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves, including assumed MODCO reserves, remaining for prior years are now \$203,861,751 as a result of revised estimates of unpaid losses and loss adjustment expenses. Therefore, there has been a \$21,725,605 favorable prior year development from December 31, 2022 to March 31, 2023. The favorable development is the result of ongoing analysis of recent loss development trends. As additional information becomes known on individual claims experience, the original estimates are adjusted accordingly. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

Prior year reserves, including assumed MODCO reserves (Note 25)	\$ 261,090,063
MODCO claim reserves and liabilities	<u>(30,642,222)</u>
Claim reserves and liabilities, December 31, prior year (Sch. H, Part 3, line 3.2)	<u>\$ 230,447,841</u>
Current year reserves, including assumed MODCO reserves (Note 25)	\$ 203,861,751
MODCO claim reserves and liabilities	<u>(24,876,199)</u>
Prior year claim reserves and liabilities, March 31, current year (Sch. H, Part 3, line 2.1)	<u>\$ 178,985,552</u>
Favorable (unfavorable) prior year development (Note 25)	\$ 21,725,605
Change in MODCO claim reserves and liabilities	<u>(5,766,023)</u>
Sch. H test (Sch. H, Part 3, line 3.3)	<u>\$ 15,959,582</u>

### 26. Intercompany Pooling Arrangements

None

### 27. Structured Settlements

None

### 28. Health Care Receivables

None

### 29. Participating Policies

No significant changes

### 30. Premium Deficiency Reserves

No significant changes

### 31. Reserves for Life Contracts and Annuity Contracts

No significant changes

### 32. Analysis of Annuity Actuarial Reserves and Deposit-Type Liabilities by Withdrawal Characteristics

No significant changes

### 33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes

## NOTES TO FINANCIAL STATEMENTS

### 34. Premium and Annuity Considerations Deferred and Uncollected

No significant changes

### 35. Separate Accounts

No significant changes

### 36. Loss/Claim Adjustment Expenses

No significant changes

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: ..... \_\_\_\_\_
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 0001224608
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.  
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2018
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2018
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 07/30/2020
- 6.4 By what department or departments?  
Indiana .....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Bankers Life Securities, Inc. ....	Chicago, IL .....	.....	.....	.....	...YES...
Bankers Life Advisory Services, Inc. ....	Chicago, IL .....	.....	.....	.....	...YES...



**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain: .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s). .....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). .....

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [ X ]
- 11.2 If yes, give full and complete information relating thereto: .....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 33,107,057
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ X ] No [ ]
- 14.2 If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ .....  | \$ .....   |
| 14.22 Preferred Stock .....   | \$ ..... 19,130,834                               | \$ ..... 19,130,834                                |
| 14.23 Common Stock .....  | \$ ..... 65,677,449                               | \$ ..... 73,890,648                                |
| 14.24 Short-Term Investments .....  | \$ .....  | \$ .....   |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....  | \$ .....   |
| 14.26 All Other .....   | \$ ..... 5,640,995                                | \$ ..... 8,584,787                                 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ ..... 90,449,278                               | \$ ..... 101,606,269                               |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ ..... 19,130,834                               | \$ ..... 19,130,834                                |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ] N/A [ ]  
If no, attach a description with this statement. ....
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 16.3 Total payable for securities lending reported on the liability page. .... \$ .....

## GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon .....	240 Greenwich Street, New York, NY 10286 .....
Federal Home Loan Bank of Indianapolis .....	8250 Woodfield Crossing Blvd., Indianapolis, IN 46240 .....
The Northern Trust Company .....	50 South LaSalle Street, Chicago, IL 60603 .....

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
40186 Advisors, Inc. ....	A.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107740 .....	40186 Advisors, Inc. ....	5493001H2231Q1W1Q0D59 .....	SEC .....	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ X ] No [ ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES**

**Life and Accident Health Companies/Fraternal Benefit Societies:**

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1  
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages ..... \$.....
- 1.12 Residential Mortgages ..... \$.....
- 1.13 Commercial Mortgages ..... \$..... 105,642,014
- 1.14 Total Mortgages in Good Standing ..... \$..... 105,642,014
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms..... \$.....
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages ..... \$.....
- 1.32 Residential Mortgages ..... \$.....
- 1.33 Commercial Mortgages ..... \$.....
- 1.34 Total Mortgages with Interest Overdue more than Three Months ..... \$.....
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages ..... \$.....
- 1.42 Residential Mortgages ..... \$.....
- 1.43 Commercial Mortgages ..... \$.....
- 1.44 Total Mortgages in Process of Foreclosure ..... \$.....
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) ..... \$..... 105,642,014
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages ..... \$.....
- 1.62 Residential Mortgages ..... \$.....
- 1.63 Commercial Mortgages ..... \$.....
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate ..... \$.....
2. Operating Percentages:
- 2.1 A&H loss percent ..... 75.066 %
- 2.2 A&H cost containment percent ..... %
- 2.3 A&H expense percent excluding cost containment expenses ..... 44.701 %
- 3.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... \$.....
- 3.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$.....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Fraternal Benefit Societies Only:**

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? ..... Yes [ ] No [ ] N/A [ ]
- 5.2 If no, explain:  
.....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....	.....



STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

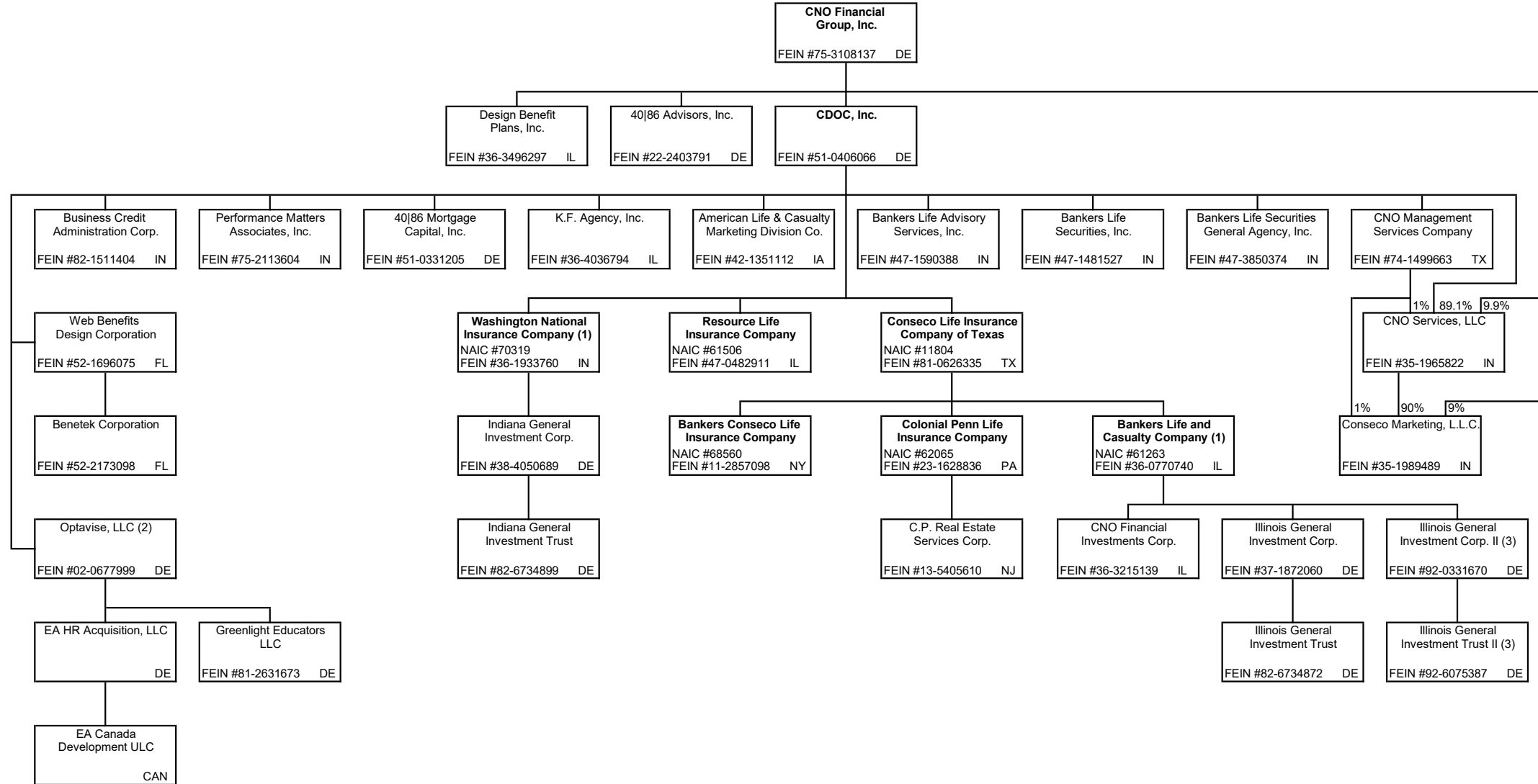
Current Year To Date - Allocated by States and Territories

	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	353,673	722	1,524,973	1,879,367	
2. Alaska	AK	L	5,852		39,290	45,142	
3. Arizona	AZ	L	60,559	1,120	698,970	760,649	
4. Arkansas	AR	L	119,628	7,131	1,771,338	1,898,096	
5. California	CA	L	1,658,169	45,697	6,620,174	8,324,041	
6. Colorado	CO	L	70,460	1,227	1,949,184	2,020,871	
7. Connecticut	CT	L	101,759	686	34,705	137,150	
8. Delaware	DE	L	22,175	7,245	143,679	173,099	
9. District of Columbia	DC	L	48,341	150	133,240	181,731	
10. Florida	FL	L	1,841,278	26,547	12,199,815	14,067,640	
11. Georgia	GA	L	255,942	63,285	1,723,228	2,042,455	
12. Hawaii	HI	L	43,518	890	63,095	107,502	
13. Idaho	ID	L	88,883	11,125	1,689,980	1,789,988	
14. Illinois	IL	L	351,962	29,107	17,004,352	17,385,421	
15. Indiana	IN	L	211,412	1,907	6,980,662	7,193,981	100,000,000
16. Iowa	IA	L	114,512	8,168	17,961,405	18,084,084	
17. Kansas	KS	L	87,745	8,488	6,435,099	6,531,332	
18. Kentucky	KY	L	174,385	273	3,399,197	3,573,855	
19. Louisiana	LA	L	399,511	2,007	2,941,008	3,342,525	
20. Maine	ME	L	44,618	7,092	474,049	525,760	
21. Maryland	MD	L	234,585	1,390	1,065,463	1,301,438	
22. Massachusetts	MA	L	94,597	4,675	402,238	501,510	
23. Michigan	MI	L	185,042	15,514	2,128,521	2,329,077	
24. Minnesota	MN	L	94,640	15,222	2,520,479	2,630,340	
25. Mississippi	MS	L	82,739	1,959	471,773	556,471	
26. Missouri	MO	L	136,911	3,622	5,699,821	5,840,353	
27. Montana	MT	L	16,607	120	1,897,817	1,914,545	
28. Nebraska	NE	L	86,993	20,386	7,966,617	8,073,995	
29. Nevada	NV	L	300,714	30	927,809	1,228,553	
30. New Hampshire	NH	L	26,545	131	220,129	246,805	
31. New Jersey	NJ	L	361,352	42,718	818,128	1,222,198	
32. New Mexico	NM	L	108,163	510	554,150	662,823	
33. New York	NY	N	63,933	675	75,128	139,735	
34. North Carolina	NC	L	509,340	12,162	4,419,844	4,941,347	
35. North Dakota	ND	L	35,104	111	6,295,302	6,330,516	
36. Ohio	OH	L	1,142,779	28,029	8,618,812	9,789,620	
37. Oklahoma	OK	L	179,017	840	5,058,648	5,238,505	
38. Oregon	OR	L	44,407	220	328,412	373,039	
39. Pennsylvania	PA	L	498,477	36,219	3,508,388	4,043,084	
40. Rhode Island	RI	L	18,936	10,300	47,193	76,429	
41. South Carolina	SC	L	620,950	870	2,786,370	3,408,190	
42. South Dakota	SD	L	35,263	1,030	10,216,719	10,253,011	
43. Tennessee	TN	L	446,592	77,896	3,799,299	4,323,787	
44. Texas	TX	L	1,465,900	12,861	10,927,524	12,406,285	
45. Utah	UT	L	152,783	10,260	2,169,792	2,332,836	
46. Vermont	VT	L	14,782	130	795,063	809,975	
47. Virginia	VA	L	838,400	18,780	2,376,156	3,233,337	
48. Washington	WA	L	44,499	333	517,772	562,605	
49. West Virginia	WV	L	397,928	155	3,078,139	3,476,222	
50. Wisconsin	WI	L	64,962	9,909	2,220,292	2,295,163	
51. Wyoming	WY	L	6,256	690	647,261	654,207	
52. American Samoa	AS	N					
53. Guam	GU	L	124,566		107	124,674	
54. Puerto Rico	PR	L	194,846		4,264,281	4,459,127	
55. U.S. Virgin Islands	VI	L	6,027		128,792	134,819	
56. Northern Mariana Islands	MP	N	2,014			2,014	
57. Canada	CAN	N	32			32	
58. Aggregate Other Aliens	OT	XXX	3,158		7,954	11,112	
59. Subtotal	XXX		14,694,222	550,612	180,747,636	195,992,470	100,000,000
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		114,459			114,459	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		202,794		270,164	472,958	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		15,011,476	550,612	181,017,799	196,579,887	100,000,000
96. Plus Reinsurance Assumed	XXX		18,939	600	4,163,511	4,183,051	
97. Totals (All Business)	XXX		15,030,415	551,212	185,181,311	200,762,938	100,000,000
98. Less Reinsurance Ceded	XXX		3,511,665	491,602	477,855	4,481,121	
99. Totals (All Business) less Reinsurance Ceded	XXX		11,518,750	59,610	184,703,456	196,281,816	100,000,000
<b>DETAILS OF WRITE-INS</b>							
58001. ZZZ Other Alien	XXX		3,158		7,954	11,112	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		3,158		7,954	11,112	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

- |  |  |
|--|--|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 53                 | 4. Q - Qualified - Qualified or accredited reinsurer.....                    |
| 2. R - Registered - Non-domiciled RRGs.....  | 5. N - None of the above - Not allowed to write business in the state..... 4 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... |  |

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART**



**NOTES:**

- All subsidiaries are 100% owned unless otherwise indicated.
- Names of insurance companies and their parent companies are in bold letters.
- (1) The following non-insurance investment entities are reported as affiliated in accordance with SSAP No. 25:  
CreekSource LLC, Class A, Ownership interests: Bankers Life and Casualty Company 75%; Washington National Insurance Company 25%
- (2) Formerly known as DirectPath, LLC prior to its name change in April 2022.
- (3) Formed in September 2022.



STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0233	CNO Financial Group, Inc.	68560	11-2857098				Bankers Conseco Life Insurance Company	..NY.....	..IA.....	Conseco Life Insurance Company of Texas	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
.0233	CNO Financial Group, Inc.	61263	36-0770740				Bankers Life and Casualty Company	..IL.....	..IA.....	Conseco Life Insurance Company of Texas	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
.0233	CNO Financial Group, Inc.	62065	23-1628836				Colonial Penn Life Insurance Company	..PA.....	..IA.....	Conseco Life Insurance Company of Texas	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
.0233	CNO Financial Group, Inc.	11804	81-0626335				Conseco Life Insurance Company of Texas	..TX.....	..IA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
.0233	CNO Financial Group, Inc.	61506	47-0482911				Resource Life Insurance Company	..IL.....	..IA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
.0233	CNO Financial Group, Inc.	70319	36-1933760				Washington National Insurance Company	..IN.....	..RE.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			38-4050689				Indiana General Investment Corp.	..DE.....	..DS.....	Washington National Insurance Company	Ownership.....	100.000	CNO Financial Group, Inc.	..YES.....	
			82-6734899				Indiana General Investment Trust	..DE.....	..DS.....	Indiana General Investment Corp.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			13-5405610				C.P. Real Estate Services Corp.	..NJ.....	..NIA.....	Colonial Penn Life Insurance Company	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			36-3215139				CNO Financial Investments Corp.	..IL.....	..NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			37-1872060				Illinois General Investment Corp.	..DE.....	..NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000	CNO Financial Group, Inc.	..YES.....	
			82-6734872				Illinois General Investment Trust	..DE.....	..NIA.....	Illinois General Investment Corp.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			92-0331670				Illinois General Investment Corp. II	..DE.....	..NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000	CNO Financial Group, Inc.	..YES.....	
			92-6075387				Illinois General Investment Trust II	..DE.....	..NIA.....	Illinois General Investment Corp. II	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			75-3108137		0001224608	New York Stock Exchange	CNO Financial Group, Inc.	..DE.....	..UIP.....	Publicly held				..NO.....	0100
			51-0406066				CDOC, Inc.	..DE.....	..UDP.....	CNO Financial Group, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..YES.....	
			22-2403791				40186 Advisors, Inc.	..DE.....	..NIA.....	CNO Financial Group, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			36-3496297				Design Benefit Plans, Inc.	..IL.....	..NIA.....	CNO Financial Group, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			75-2113604				Performance Matters Associates, Inc.	..IN.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			51-0331205				40186 Mortgage Capital, Inc.	..DE.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			36-4036794				K.F. Agency, Inc.	..IL.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			42-1351112				American Life & Casualty Marketing Division Co.	..IA.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			47-1590388				Bankers Life Advisory Services, Inc.	..IN.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			47-1481527				Bankers Life Securities, Inc.	..IN.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			47-3850374				Bankers Life Securities General Agency, Inc.	..IN.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			82-1511404				Business Credit Administration Corp.	..IN.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			02-0677999				Optavise, LLC	..DE.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			81-2631673				EA HR Acquisition, LLC	..DE.....	..NIA.....	Optavise, LLC	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			52-1696075				EA Canada Development ULC	..CAN.....	..NIA.....	EA HR Acquisition, LLC	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			52-2173098				Greenlight Educators LLC	..DE.....	..NIA.....	Optavise, LLC	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			74-1499663				Web Benefits Design Corporation	..FL.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			35-1965822				Benetek Corporation	..TX.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			35-1965822				CNO Management Services Company	..IN.....	..NIA.....	CDOC, Inc.	Ownership.....	100.000	CNO Financial Group, Inc.	..NO.....	
			35-1965822				CNO Services, LLC	..IN.....	..NIA.....	CDOC, Inc.	Ownership.....	89.100	CNO Financial Group, Inc.	..NO.....	
			35-1965822				CNO Services, LLC	..IN.....	..NIA.....	CNO Financial Group, Inc.	Ownership.....	9.900	CNO Financial Group, Inc.	..NO.....	
			35-1989489				CNO Services, LLC	..IN.....	..NIA.....	CNO Management Services Company	Ownership.....	1.000	CNO Financial Group, Inc.	..NO.....	
			35-1989489				Conseco Marketing, L.L.C.	..IN.....	..NIA.....	CNO Services, LLC	Ownership.....	90.000	CNO Financial Group, Inc.	..NO.....	
			35-1989489				Conseco Marketing, L.L.C.	..IN.....	..NIA.....	CNO Financial Group, Inc.	Ownership.....	9.000	CNO Financial Group, Inc.	..NO.....	
			35-1989489				Conseco Marketing, L.L.C.	..IN.....	..NIA.....	CNO Management Services Company	Ownership.....	1.000	CNO Financial Group, Inc.	..NO.....	

Asterisk	Explanation
0100	CNO Financial Group, Inc. is the Ultimate Controlling Entity of the Holding Company Group.

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	YES
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC? .....	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC? .....	YES
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC? .....	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption. ....	N/A

**AUGUST FILING**

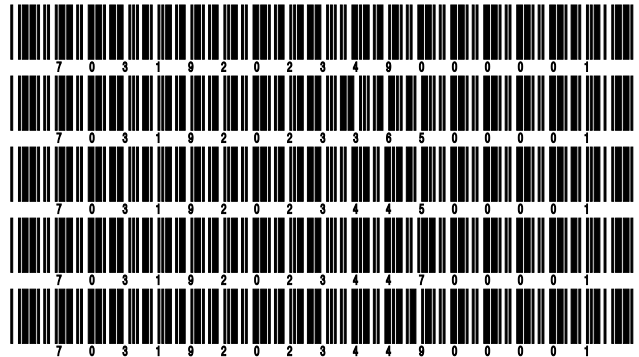
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A
--	-----

Explanation:

1. None
2. None
3. None
5. None
7. None

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Transfer of life reserves on termination of coinsurance ceded agreement .....		(210,154)	(210,154)
2705. Loss on termination of coinsurance ceded agreement .....		146,022	145,876
2706. Department of Insurance penalties .....			1,000
2707. Loss on termination of coinsurance assumed agreement .....			146
2797. Summary of remaining write-ins for Line 27 from overflow page		(64,132)	(63,132)

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	42,486,525	43,884,920
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....	309,941	1,398,396
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	42,176,584	42,486,525
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	42,176,584	42,486,525

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	106,784,144	119,496,633
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		11,920,000
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	1,142,130	24,632,490
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	105,642,014	106,784,144
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	105,642,014	106,784,144
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....	105,642,014	106,784,144

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	216,028,463	237,162,626
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	238,701	15,468,365
2.2 Additional investment made after acquisition .....	2,686,300	23,640,113
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	688	2,675
5. Unrealized valuation increase (decrease) .....	4,146,475	(14,684,671)
6. Total gain (loss) on disposals .....		849,097
7. Deduct amounts received on disposals .....	807,303	46,342,084
8. Deduct amortization of premium and depreciation .....	17,387	67,658
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	222,275,935	216,028,463
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	222,275,935	216,028,463

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	5,262,010,864	5,193,724,627
2. Cost of bonds and stocks acquired .....	90,598,119	718,655,485
3. Accrual of discount .....	3,255,682	17,649,129
4. Unrealized valuation increase (decrease) .....	326,290	337,218
5. Total gain (loss) on disposals .....	203,809	8,332,709
6. Deduct consideration for bonds and stocks disposed of .....	89,488,828	679,521,969
7. Deduct amortization of premium .....	914,392	3,429,634
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	61,146	6,263,299
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	5,266,052,690	5,262,010,864
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	5,266,052,690	5,262,010,864

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	3,148,641,924	76,306,998	55,154,226	11,994,641	3,181,789,337			3,148,641,924
2. NAIC 2 (a) .....	1,896,275,118	6,784,149	33,516,790	(18,476,513)	1,851,065,964			1,896,275,118
3. NAIC 3 (a) .....	77,042,575	6,972	498,725	498,907	77,049,729			77,042,575
4. NAIC 4 (a) .....	13,910,406		54,130	8,290,354	22,146,630			13,910,406
5. NAIC 5 (a) .....	500,000				500,000			500,000
6. NAIC 6 (a) .....								
7. Total Bonds	5,136,370,023	83,098,119	89,223,871	2,307,389	5,132,551,660			5,136,370,023
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	1,422,150				1,422,150			1,422,150
9. NAIC 2 .....	7,620,650				7,620,650			7,620,650
10. NAIC 3 .....	19,130,834				19,130,834			19,130,834
11. NAIC 4 .....								
12. NAIC 5 .....	8,057,348			(353,019)	7,704,329			8,057,348
13. NAIC 6 .....	50,000				50,000			50,000
14. Total Preferred Stock	36,280,982			(353,019)	35,927,963			36,280,982
15. Total Bonds and Preferred Stock	5,172,651,005	83,098,119	89,223,871	1,954,370	5,168,479,623			5,172,651,005

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S102

Schedule DA - Part 1 - Short-Term Investments

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year) .....	1,281,785
2. Cost Paid/(Consideration Received) on additions .....	436,313
3. Unrealized Valuation increase/(decrease) .....	892,591
4. SSAP No. 108 adjustments .....	
5. Total gain (loss) on termination recognized .....	(704,185)
6. Considerations received/(paid) on terminations .....	96,160
7. Amortization .....	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item .....	
9. Total foreign exchange change in Book/Adjusted Carrying Value .....	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9) .....	1,810,343
11. Deduct nonadmitted assets .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	1,810,343

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) .....	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus .....	
3.12 Section 1, Column 15, prior year .....	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus .....	
3.14 Section 1, Column 18, prior year .....	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus .....	
3.22 Section 1, Column 17, prior year .....	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus .....	
3.24 Section 1, Column 19, prior year plus .....	
3.25 SSAP No. 108 adjustments .....	
3.3 Subtotal (Line 3.1 minus Line 3.2) .....	
4.1 Cumulative variation margin on terminated contracts during the year .....	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item .....	
4.22 Amount recognized .....	
4.23 SSAP No. 108 adjustments .....	
4.3 Subtotal (Line 4.1 minus Line 4.2) .....	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year .....	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year .....	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2) .....	
7. Deduct total nonadmitted amounts .....	
8. Statement value at end of current period (Line 6 minus Line 7) .....	

**NONE**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**



STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE DB - VERIFICATION**

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	1,810,343
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3.	Total (Line 1 plus Line 2) .....	1,810,343
4.	Part D, Section 1, Column 6 .....	1,810,343
5.	Part D, Section 1, Column 7 .....	.....
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	1,810,343
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8) .....	1,810,343
10.	Part D, Section 1, Column 9 .....	1,810,343
11.	Part D, Section 1, Column 10 .....	.....
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	.....
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 12 .....	.....
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	14,352,688	25,267,133
2. Cost of cash equivalents acquired .....	128,938,629	681,901,221
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(5,877)	4,287
6. Deduct consideration received on disposals .....	118,221,102	692,819,953
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	25,064,338	14,352,688
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	25,064,338	14,352,688

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	3 City	3 State						
<b>NONE</b>								
3399999 - Totals								

**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	3 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
1006	POWDER SPRINGS	GA.		.11/30/2005		.21,136							21,136	.21,136			
1051	ROSEVILLE	CA.		.05/15/2006		.67,319							67,319	.67,319			
1448	CHARLOTTE	NC.		.12/11/2007		.11,002							11,002	.11,002			
1561	BLOOMINGTON	MIN.		.09/28/2007		.16,174							16,174	.16,174			
1678	FISHERS	IN.		.08/16/2012		.31,945							31,945	.31,945			
1684	CORONA	CA.		.12/31/2012		.60,455							60,455	.60,455			
1705	CONCORD	CA.		.11/07/2013		.75,553							75,553	.75,553			
1708	LOUISVILLE	KY.		.09/13/2013		.51,997							51,997	.51,997			
1719	MORRISVILLE	NC.		.11/26/2013		.48,810							48,810	.48,810			
1751	SUN PRAIRIE	WI.		.01/28/2015		.64,038							64,038	.64,038			
1761	ALDIE	VA.		.08/06/2015		.85,249							85,249	.85,249			
1764	FISHERS	IN.		.08/05/2015		.33,485							33,485	.33,485			
1771	CORNELIUS	NC.		.05/18/2016		.51,724							51,724	.51,724			
1772	SAN ANTONIO	TX.		.01/21/2016		.76,391							76,391	.76,391			
1774	SPOKANE	WA.		.05/19/2016		.108,517							108,517	.108,517			
1775	KENNESAW	GA.		.04/07/2016		.46,256							46,256	.46,256			
1776	LOUISVILLE	KY.		.06/15/2016		.49,169							49,169	.49,169			
1778	MIAMI	FL.		.06/29/2016		.63,621							63,621	.63,621			
1783	KENMORE	WA.		.10/31/2016		.40,720							40,720	.40,720			
1801	CORNELIUS	NC.		.06/09/2017		.20,721							20,721	.20,721			
325019	DALLAS	GA.		.06/02/2005		.19,286							19,286	.19,286			

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
325027 .....	GRANTS PASS .....	OR .....		.09/30/2005 .....		62,488 .....						62,488 .....	62,488 .....			
425009 .....	CLAYTON .....	NC .....		.06/02/2005 .....		23,451 .....						23,451 .....	23,451 .....			
425018 .....	HUNTERSVILLE .....	NC .....		.09/08/2005 .....		12,622 .....						12,622 .....	12,622 .....			
0299999. Mortgages with partial repayments						1,142,130						1,142,130	1,142,130			
0599999 - Totals						1,142,130						1,142,130	1,142,130			

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
000000-00-0	Genstar Capital Partners VII, LP	San Francisco	CA	Genstar Capital VII, LP		10/01/2015	1	18,060			897	0.148
000000-00-0	Goode Partners Consumer Fund III, LP	New York	NY	Goode Partners LLC		12/30/2015	1	107,760			94,314	1.128
000000-00-0	GTCR Fund XI, LP	Dover	DE	GTCR Partners XI, LP		09/02/2014	3	54,661			236,740	0.068
000000-00-0	Kinderhook Capital Fund IV, LP	New York	NY	Kinderhook Capital Fund IV GP, LLC		04/27/2015	3	10,000			345,588	0.200
000000-00-0	KKR Global Infrastructure Investors III LP	New York	NY	KKR Associates Infrastructure III SCSp		12/03/2018		23,759			341,577	0.036
000000-00-0	Platinum Equity Capital Partners IV, LP	Beverly Hills	CA	Platinum Capital Partners IV, LP		03/21/2017	3	40,598			230,156	0.035
000000-00-0	PPC Fund II LP	Chicago	IL	PPC Fund GP II LP		04/26/2018	3	86,244			362,729	0.320
<b>1999999. Joint Venture Interests - Common Stock - Unaffiliated</b>									341,082		1,612,001	XXX
000000-00-0	CrossHarbor Strategic Debt Fund, LP	Boston	MA	CrossHarbor SDF GP LLC		10/01/2021	2	1,739,130			3,125,734	1.175
<b>2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated</b>									1,739,130		3,125,734	XXX
000000-00-0	Centerfield Capital Partners IV, LP	Indianapolis	IN	Centerfield Capital Partners IV, LLC		11/21/2017	2	192,717			456,055	5.761
000000-00-0	Hercules Private Global Venture Growth Fund I LP	Wilmington	DE	Hercules Private Global Venture Growth Fund GP I LLC		08/06/2021	2	308,370			1,312,803	2.189
000000-00-0	West Street Mezzanine Partners VIII, LP	New York	NY	West Street Mezzanine Partners VIII GP Advisors, LLC		07/01/2022	2	105,000			3,062,500	0.043
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>									606,087		4,831,358	XXX
046516-10-2	Atalaya Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests	New York	NY	Atalaya Capital Assets Parallel 345 LP		02/21/2023		238,701			1,352,636	2.885
<b>5699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated</b>									238,701		1,352,636	XXX
<b>6099999. Total - Unaffiliated</b>									238,701	2,686,300	10,921,729	XXX
<b>6199999. Total - Affiliated</b>												XXX
<b>6299999 - Totals</b>									238,701	2,686,300	10,921,729	XXX

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		City	State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depreci- ation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
000000-00-0	Goode Partners Consumer Fund III, LP	New York	NY	Cash Distribution	12/30/2015	03/22/2023	76,725						76,725						
000000-00-0	Kayne Private Energy Income Fund, LP	Los Angeles	CA	Cash Distribution	04/01/2016	03/30/2023	24,194						24,194						
000000-00-0	Kinderhook Capital Fund IV, LP	New York	NY	Cash Distribution	04/27/2015	01/26/2023	12,000						12,000						
000000-00-0	NXT Capital Senior Loan Fund III, LP	Chicago	IL	Cash Distribution	01/21/2015	02/10/2023	32,146						32,146						
<b>1999999. Joint Venture Interests - Common Stock - Unaffiliated</b>								145,065					145,065	145,065					
000000-00-0	Creeksource LLC, Class A	Wilmington	DE	Cash Distribution	03/10/2015	01/31/2023	376,833						376,833	376,833					
<b>2099999. Joint Venture Interests - Common Stock - Affiliated</b>								376,833					376,833	376,833					
000000-00-0	CrossHarbor Strategic Debt Fund, LP	Boston	MA	Cash Distribution	10/01/2021	02/13/2023	88,145						88,145	88,145					
000000-00-0	Pearlmark Mezzanine Realty Partners IV, LP	Chicago	IL	Cash Distribution	10/28/2015	03/29/2023	177,620						177,620	177,620					
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP	Chicago	IL	Cash Distribution	02/08/2021	03/30/2023	13,237						13,237	13,237					
<b>2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated</b>								279,003					279,003	279,003					

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
000000-00-0 .....	Infrastructure Debt Fund III (USD Hedged), LP .....	Luxembourg .....	LUX.....	Cash Distribution .....	10/23/2017 .....	03/28/2023 .....	6,402						6,402	6,402						
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>								6,402					6,402	6,402						
<b>6099999. Total - Unaffiliated</b>								430,470					430,470	430,470						
<b>6199999. Total - Affiliated</b>								376,833					376,833	376,833						
<b>6299999 - Totals</b>								807,303					807,303	807,303						

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
698299-BL-7	REPUBLIC OF PANAMA	C	01/12/2023	BARCLAYS CAPITAL		1,134,060	1,640,000	30,676	2.B FE
91087B-AS-9	UNITED MEXICAN STATES	C	01/31/2023	HSBC SECURITIES INC		1,101,632	1,400,000	29,089	2.B FE
91087B-AV-2	UNITED MEXICAN STATES	C	01/03/2023	ML INTERNATIONAL		199,264	200,000		2.B FE
<b>0309999999. Subtotal - Bonds - All Other Governments</b>						2,434,956	3,240,000	59,765	XXX
243322-BE-3	DECATUR TX ECON DEV CORP SALES		02/28/2023	HILLTOP SECURITIES		500,000	500,000		1.E FE
45505T-AA-3	INDIANA ST HSG & CMNTY DEV AUT		01/12/2023	RBC CAPITAL MARKETS		550,000	550,000		1.A FE
45505T-A5-0	INDIANA ST HSG & CMNTY DEV AUT		01/12/2023	RBC CAPITAL MARKETS		725,000	725,000		1.A FE
45505T-A6-8	INDIANA ST HSG & CMNTY DEV AUT		01/12/2023	RBC CAPITAL MARKETS		1,300,000	1,300,000		1.A FE
79467B-FT-7	SALES TAX SECURITIZATION CORP		01/24/2023	UBS SECURITIES		8,073,421	8,033,000		1.C FE
<b>0909999999. Subtotal - Bonds - U.S. Special Revenues</b>						11,148,421	11,108,000		XXX
03027W-AM-4	AMETOW 5.49 03/15/28		03/08/2023	BARCLAYS CAPITAL		3,000,000	3,000,000		1.A FE
03881J-AA-4	AROLO 2022-FL2 A		01/23/2023	PIPER SANDLER & CO		1,989,375	2,000,000	2,812	1.A FE
046510-AA-0	ATALAYA ASSET IN		02/21/2023	DIRECT ISSUE		553,937	553,937		1.G PL
046510-AB-8	ATALAYA ASSET IN		02/21/2023	DIRECT ISSUE		332,362	332,362		2.C PL
12498*-AA-2	TERRA FUNDING-20		03/15/2023	CAPITALIZED INTEREST		6,972	6,972		3.B PL
12543X-AF-3	CIHL 2006-19 1A6		03/27/2023	CAPITALIZED INTEREST			240		1.A FM
12563L-AS-6	CLIF 2020-3A A		02/15/2023	BOFA SECURITIES INC		649,245	736,667	1,228	1.F FE
202795-JY-7	COMMONWEALTH EDISON CO		01/03/2023	BOFA SECURITIES INC		2,992,710	3,000,000		1.F FE
207597-EP-6	CONNECTICUT LIGHT & PWR		01/03/2023	BARCLAYS CAPITAL		1,995,780	2,000,000		1.E FE
26863L-AA-2	ELP 2021-ELP A		03/16/2023	DEUTSCHE BANK		5,078,700	5,280,000	3,950	1.A Z
29478J-AG-5	EQUUS 2021-EQAZ B		01/06/2023	DEUTSCHE BANK		1,922,461	1,999,960	7,826	1.D Z
345287-AF-3	FORDL 2023-A B		01/18/2023	RBC CAPITAL MARKETS		999,907	1,000,000		1.C FE
35564K-DB-2	STACR 2021-DNA2 M2		02/07/2023	MORGAN STANLEY & CO		1,758,203	1,750,000	4,820	2.B Z
37045V-AZ-3	GENERAL MOTORS CO		02/28/2023	JEFFERIES LLC		1,423,440	1,500,000	31,967	2.B FE
38383W-P3-4	STRU PS-3090 JA		02/21/2023	PIPER SANDLER & CO		6,991,250	7,000,000	29,604	1.A Z
38383X-AC-8	STRU BMO-7947 LA		02/24/2023	BMO CAPITAL MARKETS		4,985,938	5,000,000	22,153	1.A Z
49327W-3E-2	KEY BANK NA		03/29/2023	KEYBANC CAPITAL MKTS		939,360	1,000,000	6,110	1.G FE
50117K-AB-6	KOOT 2023-1A A2		03/28/2023	MIZUHO SECURITIES USA		3,999,911	4,000,000		1.A FE
61945V-AA-9	MSAIC 2023-1A A		02/08/2023	SG AMERICAS SECURITIES		2,492,636	2,500,000		1.D FE
67630K-AA-0	OAKST 2023-NLP A		02/15/2023	WELLS FARGO SECURITY		1,518,176	1,500,000	6,857	1.A Z
69120E-AA-7	OR 2023-10A A		02/14/2023	DEUTSCHE BANK		2,000,000	2,000,000		1.A FE
693475-BL-8	PNC FINANCIAL SERVICES		03/28/2023	JP MORGAN SECURITIES		885,052	901,000	7,859	1.G FE
76251*-AA-4	RIALTO SENIOR UNSECURED PROMISSORY NOTE		01/01/2023	CAPITALIZED INTEREST		360,236	360,236		1.G PL
83407E-AA-2	SCLP 2023-1S A		02/15/2023	MIZUHO SECURITIES USA		1,999,969	2,000,000		1.A FE
559222-AY-0	MAGNA INTERNATIONAL INC		03/07/2023	BOFA SECURITIES INC		997,800	1,000,000		1.G FE
78016E-YZ-4	ROYAL BANK OF CANADA		01/24/2023	RBC CAPITAL MARKETS		2,441,800	2,500,000	1,741	1.E FE
606822-CX-0	MITSUBISHI UFJ FIN GRP	C	02/15/2023	MUFG SECURITY AMERICAS		4,000,000	4,000,000		1.G FE
62582P-AA-8	MUNICH RE	C	03/28/2023	JP MORGAN SECURITIES		3,970,000	4,000,000	82,903	1.F FE
71675C-AE-8	PETRONAS CAPITAL LTD.	C	01/13/2023	ML INTERNATIONAL		696,277	940,000	7,111	1.G FE
86563V-BF-5	SUMITOMO MITSUI TR BK LT	C	03/01/2023	GOLDMAN SACHS & CO		4,000,000	4,000,000		1.F FE
902613-AK-4	UBS GROUP AG	C	02/14/2023	DEUTSCHE BANK		3,220,160	4,000,000	1,526	1.G FE
62176D-AB-4	CK HUTCHISON INTL 19 II	C	01/16/2023	GOLDMAN SACHS ASSET MANAGEMENT		477,896	620,000	7,673	1.F FE
MS907D-AG-5	ICL GROUP LIMITED	C	02/14/2023	BARCLAYS CAPITAL		835,188	830,000	11,170	2.C FE
<b>1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						69,514,741	71,311,374	237,310	XXX
<b>2509999997. Total - Bonds - Part 3</b>						83,098,118	85,659,374	297,075	XXX
<b>2509999998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>2509999999. Total - Bonds</b>						83,098,118	85,659,374	297,075	XXX
<b>4509999997. Total - Preferred Stocks - Part 3</b>							XXX		XXX
<b>4509999998. Total - Preferred Stocks - Part 5</b>						XXX	XXX	XXX	XXX

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STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
4509999999. Total - Preferred Stocks							XXX		XXX
45478#-10-4	INDIANA GENERAL INVESTMENT CORP		03/23/2023	CAPITAL CONTRIBUTION	0.000	7,500,000			
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						7,500,000	XXX		XXX
5989999997. Total - Common Stocks - Part 3						7,500,000	XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						7,500,000	XXX		XXX
5999999999. Total - Preferred and Common Stocks						7,500,000	XXX		XXX
6009999999 - Totals						90,598,118	XXX	297,075	XXX

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

Table with columns: 1-10 (CUSIP, Description, Foreign, Disposal Date, Name of Purchaser, Number of Shares of Stock, Consideration, Par Value, Actual Cost, Prior Year Book/Adjusted Carrying Value), 11-15 (Change In Book/Adjusted Carrying Value), 16-22 (Book/Adjusted Carrying Value at Disposal, Foreign Exchange Gain, Realized Gain, Total Gain, Bond Interest/Stock Dividends Received, Stated Contractual Maturity Date, NAIC Designation, etc.).





STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

Table with 22 columns: 1-10 (CUSIP, Description, Foreign, Disposal Date, Name of Purchaser, Number of Shares of Stock, Consideration, Par Value, Actual Cost, Prior Year Book/Adjusted Carrying Value), 11-15 (Change in Book/Adjusted Carrying Value: Unrealized Valuation Increase/Decrease, Current Year's (Amortization)/Accretion, Current Year's Other Than Temporary Impairment Recognized, Total Change in Book/Adjusted Carrying Value (11+12-13), Total Foreign Exchange Change in Book/Adjusted Carrying Value), 16-21 (Book/Adjusted Carrying Value at Disposal Date, Foreign Exchange Gain (Loss) on Disposal, Realized Gain (Loss) on Disposal, Total Gain (Loss) on Disposal, Bond Interest/Stock Dividends Received During Year, Stated Contractual Maturity Date), 22 (NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol).



STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

Table with 22 columns: CUSIP Identification, Description, Foreign, Disposal Date, Name of Purchaser, Number of Shares of Stock, Consideration, Par Value, Actual Cost, Prior Year Book/Adjusted Carrying Value, Change In Book/Adjusted Carrying Value (subdivided into 11-15), Book/Adjusted Carrying Value at Disposal Date, Foreign Exchange Gain (Loss) on Disposal, Realized Gain (Loss) on Disposal, Total Gain (Loss) on Disposal, Bond Interest/Stock Dividends Received During Year, Stated Contractual Maturity Date, and 22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol.

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STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..M8220V-AA-2	RUWAI'S POWER CO PJSC	C	03/27/2023	CITIGROUP GLOBAL		208,320	200,000	225,500	218,700		(297)		(297)		218,403		(10,083)	(10,083)	6,967	08/31/2036	2.A FE	
..M8222M-AD-4	RAS LAFFAN LNG 3	C	03/31/2023	SINKING FUND PMT		107,085	107,085	122,358	107,239		(154)		(154)		107,085				3,390	09/30/2027	1.D FE	
..P4909L-AA-8	GNL QUINTERO SA	C	01/31/2023	SINKING FUND PMT		123,480	123,480	125,361	123,489		(9)		(9)		123,480				2,861	07/31/2029	2.B FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						70,161,658	70,182,351	70,693,084	69,790,988		24,159		24,159		70,703,271		(602,760)	(602,760)	1,187,430	XXX	XXX	
..389376-AZ-7	GRAY TELEVISION, INC.		03/31/2023	SINKING FUND PMT		2,500	2,500	2,497	2,484		16		16		2,500				46	12/01/2028	3.B FE	
..48266Y-AC-7	KREF REAL ESTATE		03/31/2023	SINKING FUND PMT		5,000	5,000	5,013	5,000						5,000				101	09/01/2027	3.B FE	
..68404Y-AB-0	OPTION CARE		12/30/2022	SINKING FUND PMT		5,000	5,000	5,000	5,000						5,000				28	10/27/2028	3.C FE	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						12,500	12,500	12,510	12,484		16		16		12,500				175	XXX	XXX	
2509999997. Total - Bonds - Part 4						89,488,828	88,902,131	89,166,069	88,267,217		68,533		68,533		89,223,875		203,806	203,806	1,651,961	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						89,488,828	88,902,131	89,166,069	88,267,217		68,533		68,533		89,223,875		203,806	203,806	1,651,961	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX													XXX	XXX	
5989999997. Total - Common Stocks - Part 4							XXX													XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX													XXX	XXX	
5999999999. Total - Preferred and Common Stocks							XXX													XXX	XXX	
6009999999 - Totals						89,488,828	XXX	89,166,069	88,267,217		68,533		68,533		89,223,875		203,806	203,806	1,651,961	XXX	XXX	

E05.6





STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23				
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)				
021999999	Subtotal - Purchased Options - Hedging Other									115,269	65,368		67,808	XXX	67,808	(112,829)						XXX	XXX			
028999999	Subtotal - Purchased Options - Replications													XXX									XXX	XXX		
035999999	Subtotal - Purchased Options - Income Generation													XXX									XXX	XXX		
042999999	Subtotal - Purchased Options - Other													XXX									XXX	XXX		
043999999	Total Purchased Options - Call Options and Warrants									2,068,537	436,313		1,810,343	XXX	1,810,343	(694,507)							XXX	XXX		
044999999	Total Purchased Options - Put Options													XXX									XXX	XXX		
045999999	Total Purchased Options - Caps													XXX									XXX	XXX		
046999999	Total Purchased Options - Floors													XXX									XXX	XXX		
047999999	Total Purchased Options - Collars													XXX									XXX	XXX		
048999999	Total Purchased Options - Other													XXX									XXX	XXX		
049999999	Total Purchased Options									2,068,537	436,313		1,810,343	XXX	1,810,343	(694,507)								XXX	XXX	
056999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108													XXX										XXX	XXX	
063999999	Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													XXX										XXX	XXX	
070999999	Subtotal - Written Options - Hedging Other													XXX										XXX	XXX	
077999999	Subtotal - Written Options - Replications													XXX										XXX	XXX	
084999999	Subtotal - Written Options - Income Generation													XXX										XXX	XXX	
091999999	Subtotal - Written Options - Other													XXX										XXX	XXX	
092999999	Total Written Options - Call Options and Warrants													XXX										XXX	XXX	
093999999	Total Written Options - Put Options													XXX										XXX	XXX	
094999999	Total Written Options - Caps													XXX										XXX	XXX	
095999999	Total Written Options - Floors													XXX										XXX	XXX	
096999999	Total Written Options - Collars													XXX										XXX	XXX	
097999999	Total Written Options - Other													XXX										XXX	XXX	
098999999	Total Written Options													XXX										XXX	XXX	
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108													XXX										XXX	XXX	
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													XXX										XXX	XXX	
116999999	Subtotal - Swaps - Hedging Other													XXX										XXX	XXX	
122999999	Subtotal - Swaps - Replication													XXX										XXX	XXX	
128999999	Subtotal - Swaps - Income Generation													XXX										XXX	XXX	
134999999	Subtotal - Swaps - Other													XXX										XXX	XXX	
135999999	Total Swaps - Interest Rate													XXX										XXX	XXX	
136999999	Total Swaps - Credit Default													XXX											XXX	XXX
137999999	Total Swaps - Foreign Exchange													XXX										XXX	XXX	
138999999	Total Swaps - Total Return													XXX										XXX	XXX	
139999999	Total Swaps - Other													XXX										XXX	XXX	
140999999	Total Swaps													XXX										XXX	XXX	
147999999	Subtotal - Forwards													XXX										XXX	XXX	
150999999	Subtotal - SSAP No. 108 Adjustments													XXX										XXX	XXX	
168999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108									1,953,268	370,945		1,742,535	XXX	1,742,535	(581,678)								XXX	XXX	
169999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													XXX										XXX	XXX	
170999999	Subtotal - Hedging Other									115,269	65,368		67,808	XXX	67,808	(112,829)								XXX	XXX	
171999999	Subtotal - Replication													XXX										XXX	XXX	
172999999	Subtotal - Income Generation													XXX										XXX	XXX	
173999999	Subtotal - Other													XXX										XXX	XXX	
174999999	Subtotal - Adjustments for SSAP No. 108 Derivatives													XXX										XXX	XXX	
175999999	Totals									2,068,537	436,313		1,810,343	XXX	1,810,343	(694,507)								XXX	XXX	

(a)	Code	Description of Hedged Risk(s)
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STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**



Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

STATEMENT AS OF MARCH 31, 2023 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
ABN AMRO ..... Chicago, IL .....					4,460,149	4,469,023	4,477,013	.XXX.
The Bank of New York Mellon .. New York, NY .....					3,675,819	57,685	(10,232,195)	.XXX.
BNY Mellon Trust Company of Illinois ..... Chicago, IL .....					9,967,183	9,955,837	9,881,688	.XXX.
Federal Home Loan Bank of Indianapolis ..... Indianapolis, IN .....					4,809,995	5,134,495	5,147,507	.XXX.
JPMorgan Chase Bank ..... New York, NY .....					3,997,401	5,167,773	3,187,149	.XXX.
The Northern Trust Company ... Chicago, IL .....		0.370	168,138		5,724,405	8,388,046	15,958,337	.XXX.
PNC Bank ..... Pittsburgh, PA .....					3,573,458	948,799	3,533,119	.XXX.
Westamerica Bank ..... San Rafael, CA .....					329,854	446,759	432,157	.XXX.
0199998. Deposits in ... 4 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX		49	488,048	117,887	284,771	XXX
0199999. Totals - Open Depositories	XXX	XXX	168,138	49	37,026,313	34,686,304	32,669,545	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	168,138	49	37,026,313	34,686,304	32,669,545	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	168,138	49	37,026,313	34,686,304	32,669,545	XXX

