

Security Benefit Life Insurance Company

(Amounts in Thousands)

	As of December 31		
Net Admitted Assets	2023	2022	2021
Cash and invested assets	\$ 46,186,266	\$ 42,187,223	\$ 39,060,045
Separate account assets	\$ 5,988,726	\$ 5,518,807	\$ 6,100,130
Other assets	\$ 1,415,949	\$ 1,784,986	\$ 1,357,244
Total net admitted assets	\$ 53,590,941	\$ 49,491,016	\$ 46,517,419
Liabilities, Capital and Surplus	2023	2022	2021
Policy and contract liabilities	\$ 30,474,320	\$ 29,630,685	\$ 28,129,615
Separate account liabilities	\$ 5,988,726	\$ 5,518,807	\$ 6,100,130
Funds withheld and held liabilities	\$ 8,010,638	\$ 6,168,316	\$ 5,366,995
Asset valuation reserve	\$ 944,907	\$ 1,076,719	\$ 1,121,429
Derivative collateral	\$ 647,922	\$ 512,640	\$ 766,402
Repurchase agreements	\$ 1,012,497	\$ 900,379	—
Other liabilities	\$ 582,508	\$ 537,333	\$ 596,583
Total Liabilities	\$ 47,661,518	\$ 44,344,879	\$ 42,081,154
Total capital and surplus	\$ 5,929,423	\$ 5,146,137	\$ 4,436,265
Total liabilities, capital and surplus	\$ 53,590,941	\$ 49,491,016	\$ 46,517,419
Total adjusted capital	\$ 6,874,330	\$ 6,222,856	\$ 5,557,694

1. Assets, liabilities and surplus are presented on a Statutory Accounting Basis as promulgated by the NAIC and prescribed or permitted by the Company's domiciliary state.
2. Total adjusted capital represents total capital and surplus plus the asset valuation reserve.