

Life Insurer Financial Profile

| Company | National Guardian Life Ins Co | Mutual of Omaha Ins Co | Nationwide Life & Ann Ins | State Life Ins Co |
|--|-------------------------------------|---------------------------|------------------------------|----------------------|
| Ratings | | | | |
| A.M. Best Company (Best's Rating, 15 ratings) | A (3) | A+ (2) | A+ (2) | A+ (2) |
| Standard & Poor's (Financial Strength, 20 ratings) | | A+ (5) | A+ (5) | AA- (4) |
| Moody's (Financial Strength, 21 ratings) | | A1 (5) | A1 (5) | |
| Fitch Ratings(Financial Strength, 21 ratings) | | | | |
| KBRA (Financial Strength, 19 ratings) | | | | |
| Comdex Ranking (Percentile in Rated Companies) | | 90 | 90 | 96 |
| Assets & Liabilities | | | | |
| Total Admitted Assets | 4,301,642 | 9,107,411 | 34,069,652 | 9,334,498 |
| Total Liabilities | 3,934,230 | 5,967,427 | 31,853,890 | 8,789,535 |
| Separate Accounts | 0 | 0 | 1,839,273 | 0 |
| Total Surplus & AVR | 412,575 | 3,356,503 | 2,422,586 | 606,614 |
| As % of general Account Assets | 9.6% | 36.9% | 7.5% | 6.5% |
| Invested Asset Distribution & Yield | | | | |
| Total Invested Assets | 4,166,417 | 7,962,218 | 31,749,642 | 9,210,216 |
| Bonds(%) | 86.5% | 48.9% | 69.9% | 82.3% |
| Stocks(%) | 4.0% | 37.6% | 0.1% | 0.5% |
| Mortgages(%) | 2.4% | 3.4% | 17.9% | 12.9% |
| Real Estate(%) | 0.2% | 0.5% | 0.0% | 0.0% |
| Policy Loans(%) | 1.0% | 0.0% | 0.4% | 0.3% |
| Cash & Short-Term(%) | 3.8% | 1.7% | 5.8% | 1.2% |
| Other Invested Assets(%) | 2.2% | 8.0% | 5.8% | 2.8% |
| Net Yield on Mean Invested Assets | | | | |
| 2019 (Industry Average 4.27%) | 4.47% | 2.43% | 3.72% | 3.64% |
| 5 Year Average (Industry Average 4.07%) | 4.81% | 2.99% | 3.85% | 4.20% |
| Non-Performing Assets as % of Surplus & AVR | | | | |
| Bonds In or Near Default | 1.3% | 0.6% | 0.0% | 0.0% |
| Problem Mortgages | 0.7% | 0.0% | 0.0% | 0.0% |
| Real Estate Acquired by Foreclosure | 0.0% | 0.0% | 0.0% | 0.0% |
| Total Non-Performing Assets | 2.0% | 0.6% | 0.0% | 0.0% |
| As a percent of Invested Assets | 0.2% | 0.3% | 0.0% | 0.0% |
| Bond Quality | | | | |
| Total Value of Bonds | 3,669,570 | 4,027,058 | 22,208,012 | 7,600,771 |
| Class 1-2: Highest Quality | 98.0% | 97.5% | 95.0% | 97.8% |
| Class 3-5: Lower Quality | 1.8% | 2.0% | 5.0% | 2.2% |
| Class 6: In or Near Default | 0.1% | 0.5% | 0.0% | 0.0% |
| Weighted Bond Class | 1.4 | 1.5 | 1.6 | 1.4 |
| Income & Earnings | | | | |
| Total Income | 830,555 | 3,829,431 | 7,738,902 | 1,450,906 |
| Net Premiums Written | 659,888 | 3,538,507 | 6,727,353 | 625,901 |
| Earning Before Dividends and Taxes | 40,311 | -124,126 | -683,475 | 99,424 |
| Net Operating Earning | 26,381 | -124,799 | -804,643 | 60,054 |

A Best's Financial Strength Rating opinion addresses the relative ability of an insurer to meet its ongoing insurance obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. View our Important Notice: Best's Credit Ratings for a disclaimer notice and complete details at <http://www.ambest.com/ratings/notice>.

Data for Year-End 2019 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of May 3, 2021.

Presented by: Christopher Attruia, Crump Life Insurance Services, 3 Farm Glen Blvd, Farmington, CT 06032 Phone: 800-243-3867 Email: christopher.attruia@crump.com

List of Company Ratings

Company: National Guardian Life Ins Co
Domicile: WI
Established: 1909

A.M. Best Company Rating

A (3)

Excellent. Assigned to companies that have, in our opinion, an excellent ability to meet their ongoing obligations to policyholders.

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Watch list identifiers follow the ratings if the company is on the rating service's watch list. The identifier indicates a possible upgrade (w+), downgrade (w-), or unknown change (w).

The ratings on this report are current as of May 3, 2021. These ratings have been selected by your life insurance advisor from among the ratings assigned to this insurer.

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List of Company Ratings

Company: Mutual of Omaha Ins Co
Domicile: NE
Established: 1909

A.M. Best Company Rating

A+ (2)

Superior. Assigned to companies that have, in our opinion, a superior ability to meet their ongoing obligations to policyholders.

Standard & Poor's Financial Strength Rating

A+ (5)

An insurer rated 'A' has STRONG financial security characteristics, but is somewhat more likely to be affected by adverse business conditions than are insurers with higher ratings.

Moody's Financial Strength Rating

A1 (5)

Insurance companies rated A offer good financial security. However, elements may be present which suggest a susceptibility to impairment sometime in the future.

Comdex Ranking - VitalSigns Composite Index

90

The Comdex gives the average percentile ranking of this company in relation to all other companies that have been rated by the rating services. The Comdex Ranking is the percentage of companies that are rated lower than this company.

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List of Company Ratings

Company: Nationwide Life & Ann Ins
Domicile: OH
Established: 1981

A.M. Best Company Rating

A+ (2)

Superior. Assigned to companies that have, in our opinion, a superior ability to meet their ongoing obligations to policyholders.

Standard & Poor's Financial Strength Rating

A+ (5)

An insurer rated 'A' has STRONG financial security characteristics, but is somewhat more likely to be affected by adverse business conditions than are insurers with higher ratings.

Moody's Financial Strength Rating

A1 (5)

Insurance companies rated A offer good financial security. However, elements may be present which suggest a susceptibility to impairment sometime in the future.

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90

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List of Company Ratings

Company: State Life Ins Co
Domicile: IN
Established: 2004

A.M. Best Company Rating

A+ (2)

Superior. Assigned to companies that have, in our opinion, a superior ability to meet their ongoing obligations to policyholders.

Standard & Poor's Financial Strength Rating

AA- (4)

An insurer rated 'AA' has VERY STRONG financial security characteristics, differing only slightly from those rated higher.

Comdex Ranking - VitalSigns Composite Index

96

The Comdex gives the average percentile ranking of this company in relation to all other companies that have been rated by the rating services. The Comdex Ranking is the percentage of companies that are rated lower than this company.

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Watch list identifiers follow the ratings if the company is on the rating service's watch list. The identifier indicates a possible upgrade (w+), downgrade (w-), or unknown change (w).

The ratings on this report are current as of May 3, 2021. These ratings have been selected by your life insurance advisor from among the ratings assigned to this insurer.

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List of Possible Ratings

| | A.M.Best | Standard & Poor's | Moody's | Fitch Ratings | KBRA | Weiss |
|-----|------------------------------|------------------------------|----------------------|-----------------------------|-------------------------|-----------------|
| 1. | A++ Superior | AAA Extremely Strong | Aaa Exceptional | AAA Exceptionally Strong | AAA Extremely Strong | A+ Excellent |
| 2. | A+ Superior | AA+ Very Strong | Aa1 Excellent | AA+ Very Strong | AA+ Very Strong | A Excellent |
| 3. | A Excellent | AA Very Strong | Aa2 Excellent | AA Very Strong | AA Very Strong | A- Excellent |
| 4. | A- Excellent | AA- Very Strong | Aa3 Excellent | AA- Very Strong | AA- Very Strong | B+ Good |
| 5. | B++ Very Good | A+ Strong | A1 Good | A+ Strong | A+ Strong | B Good |
| 6. | B+ Good | A Strong | A2 Good | A Strong | A Strong | B Good |
| 7. | B Fair | A- Strong | A3 Good | A- Strong | A- Strong | C+ Fair |
| 8. | B- Fair | BBB+ Good | Baa1 Adequate | BBB+ Good | BBB+ Good | C Fair |
| 9. | C++ Marginal | BBB Good | Baa2 Adequate | BBB Good | BBB Good | C- Fair |
| 10. | C+ Marginal | BBB- Good | Baa3 Adequate | BBB- Good | BBB- Good | D+ Weak |
| 11. | C Weak | BB+ Marginal | Ba1 Questionable | BB+ Moderately Weak | BB+ Marginal | D Weak |
| 12. | C- DWeak | BB Marginal | Ba2 Questionable | BB Moderately Weak | BB Marginal | D- Weak |
| 13. | D Poor | BB- Marginal | Ba3 Questionable | BB- Moderately Weak | BB- Marginal | E+ Very Weak |
| 14. | E Under State Supervision | B+ Weak | B1 Poor | B+ Weak | B+ Weak | E Very Weak |
| 15. | F In Liquidation | B Weak | B2 Poor | B Weak | B Weak | E- Very Weak |
| 16. | | B- Weak | B3 Poor | B- Weak | B- Weak | F Failed |
| 17. | | CCC+ Very Weak | Caa1 Very Poor | CCC+ Very Weak | CCC Very Weak | |
| 18. | | CCC Very Weak | Caa2 Very Poor | CCC Very Weak | CC Extremely Weak | |
| 19. | | CCC- Very Weak | Caa3 Very Poor | CCC- Very Weak | C Lowest | |
| 20. | | CC Extremely Weak | Ca Extremely Poor | CC Extremely Weak | | |
| 21. | | | C Lowest | C Distressed | | |