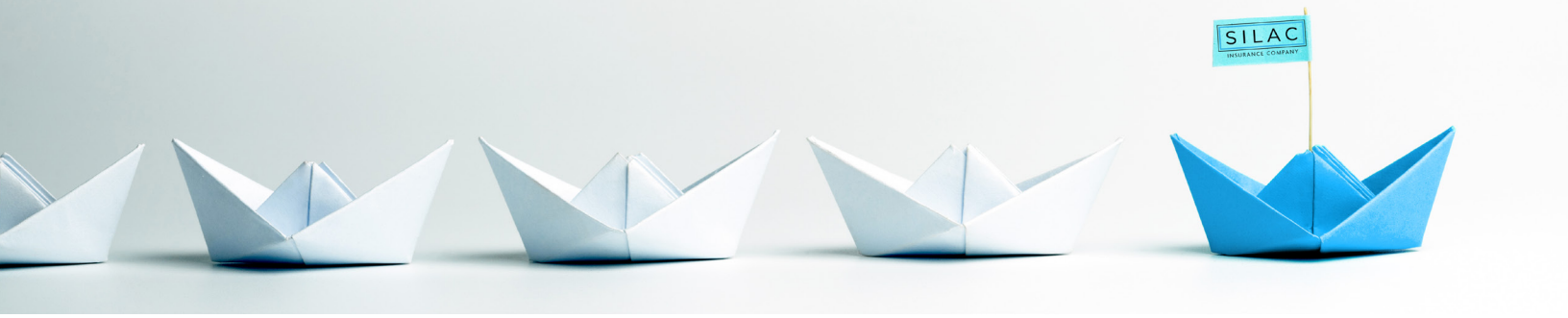
SILAC
INSURANCE COMPANY
*Experience, Excellence & Innovation*

# FINANCIAL STRENGTH

COMPANY, FINANCIAL & INVESTMENT DETAILS

## - 2020 YEAR IN REVIEW -




***EXPERIENCE*** FROM THE PAST. ***EXCELLENCE*** IN THE PRESENT. ***INNOVATION*** FOR THE FUTURE.

**WE'RE INVESTED IN SECURING YOUR LEGACY & OURS.**

### Who you choose to partner with *matters*.

As Utah's oldest active life insurance company, we were founded in 1935 by the Ross family. This past year marks a milestone, as we celebrate our 85th anniversary. Anniversaries are a time to celebrate where we came from and how far we have gone, but they are also to celebrate how we have changed. Our identity has evolved since entering the annuity space; and we will continue our commitment as an adaptable, innovative, and trustworthy insurance company.

***Our company vision is clear:*** to remain an industry leader by providing straightforward & competitive products for clients, delivering best-in-class service to agents & business partners, and propelling the success of our employees. We were recently awarded a Top Workplaces 2020 honor by The Salt Lake Tribune - a title we've proudly held for three years.

TOP WORK PLACES 2020
The Salt Lake Tribune
WWW.SLTRIB.COM

SILAC is licensed in 47 states and the District of Columbia. SILAC is licensed as SILAC Life Insurance Company in the state of California, license #6244-8.

### CURRENT FINANCIAL STRENGTH RATING:

**B+** Outlook Positive

*Recently Upgraded by A.M. Best!* ***(November 2020)***

ACCORDING TO WINK'S MOST RECENT SALES REPORT (Q3 2020),

**SILAC RANKS #5**
**IN TOTAL FIA SALES**
**- INDEPENDENT AGENTS -**

Rankings based on participants of Wink's Sales & Market Report.

**SILAC Solvency Ratio:** (12-31-2020) **107%**

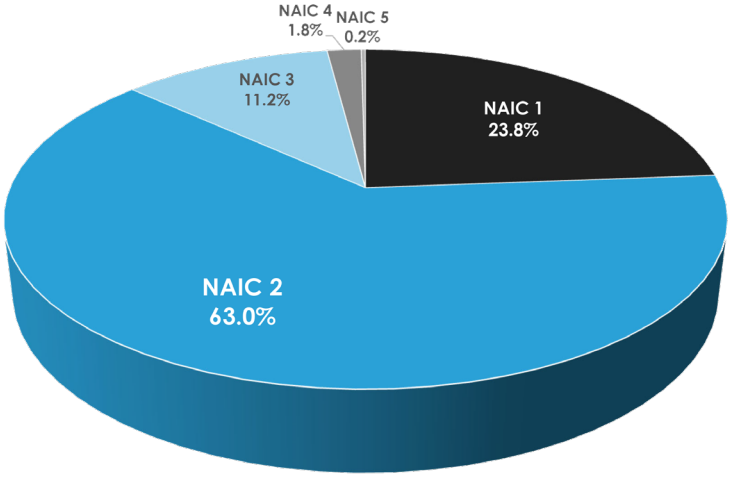
| TOTAL ADMITTED ASSETS 12/31/2019: ·AUDITED· | TOTAL ADMITTED ASSETS 12/31/2020: ·UNAUDITED· |
|---|---|
| $1.636 B | $2.988 BILLION |

**AN 83% INCREASE IN ONE YEAR!**

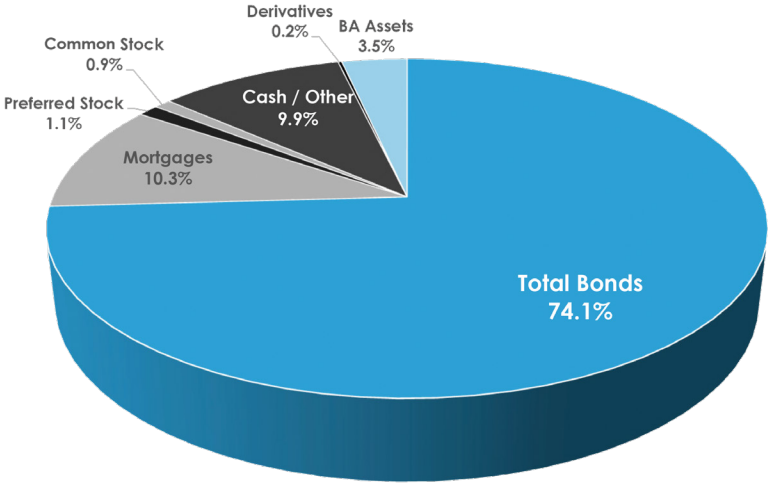
SILAC
INSURANCE COMPANY

# OUR INVESTMENT PORTFOLIO & STATUTORY FINANCIALS (12/31/20)

## COMPOSITION OF INVESTED ASSETS
(Bonds, Stocks & Mortgages)




## BREAKDOWN BY CATEGORY




**TOTAL ADJUSTED CAPITAL:** $233.6 M

**CASH & INVESTED ASSETS:** $2.871 B

Our investment strategy includes a high quality portfolio focused on investments in publicly-traded bonds, structured securities, and commercial mortgage loans. Our portfolio continues to be well-diversified, with the majority of assets carrying an Investment Grade (NAIC 1&2) rating.

## PRODUCT DEVELOPMENT PHILOSOPHY

**1. Competitiveness**
Our products are designed to fill a specific need, whether that be guaranteed accumulation, indexed accumulation, etc.

**2. Transparency**
For every product feature that is added, we make sure it is transparent, not overly complicated & adds value.

**3. Consistency**
In order to maintain consistency in rates over time, we spend the same amount on option budgets each year. That means great rates and renewals.

**4. A Financial Responsibility**
We offer financially responsible products that align the interest of the carrier, the agent, and the policyholder. We strive to create products that offer true value without any "window dressing."

## 2020 YEAR IN REVIEW (12/31/20):

**TOTAL INCOME:** $1.128 B - **TOTAL EXPENSES:** $1.054 B = **NET GAIN FROM OPERATIONS BEFORE FIT:** $74 M

## BALANCE SHEET HIGHLIGHTS

| | AS OF 12/31/2019 -AUDITED- | AS OF 12/31/2020 -UNAUDITED- |
|---|---|---|
| TOTAL ADMITTED ASSETS | 1,636,173,672 | 2,987,822,329 |
| TOTAL LIABILITIES | 1,514,885,767 | 2,786,285,803 |
| TOTAL ADJUSTED CAPITAL & SURPLUS | 137,578,618 | 233,580,123 |

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