

GUARANTY INCOME LIFE INSURANCE COMPANY
2019 FINANCIAL RESULTS
(\$ IN THOUSANDS)

SUMMARY OF FINANCIAL POSITION

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
INVESTED ASSETS	\$ 1,739,082	\$ 890,965	\$ 654,353	\$ 496,426
OTHER ASSETS	51,616	11,402	10,173	7,274
TOTAL ASSETS	<u>\$ 1,790,698</u>	<u>\$ 902,367</u>	<u>\$ 664,526</u>	<u>\$ 503,700</u>
POLICY RESERVES	1,116,333	670,805	508,292	438,090
INTEREST MAINTENANCE RESERVE	7,088	4,280	6,243	6,337
OTHER LIABILITIES	202,114	147,293	87,288	3,397
TOTAL LIABILITIES (LESS AVR)	<u>1,325,535</u>	<u>822,378</u>	<u>601,823</u>	<u>447,824</u>
ASSET VALUATION RESERVE (AVR)	9,270	7,037	6,094	5,054
SURPLUS	<u>455,893</u>	<u>72,952</u>	<u>56,609</u>	<u>50,822</u>
TOTAL SURPLUS AND AVR	<u>465,163</u>	<u>79,989</u>	<u>62,703</u>	<u>55,876</u>
TOTAL LIABILITIES AND SURPLUS	<u>\$ 1,790,698</u>	<u>\$ 902,367</u>	<u>\$ 664,526</u>	<u>\$ 503,700</u>

SUMMARY OF OPERATIONS

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
NET PREMIUMS	\$ 517,121	\$ 231,710	\$ 116,895	\$ 44,828
NET INVESTMENT INCOME	49,756	31,557	22,964	21,256
OTHER INCOME	<u>47,393</u>	<u>2,954</u>	<u>507</u>	<u>361</u>
TOTAL REVENUE	<u>614,270</u>	<u>266,221</u>	<u>140,366</u>	<u>66,445</u>
POLICY BENEFITS AND RESERVES	519,067	227,988	127,099	55,008
COMMISSIONS	63,559	18,046	4,385	2,546
EXPENSES AND DIVIDENDS	<u>13,498</u>	<u>8,987</u>	<u>5,840</u>	<u>3,928</u>
TOTAL BENEFITS AND EXPENSES	<u>596,124</u>	<u>255,021</u>	<u>137,324</u>	<u>61,482</u>
OPERATING INCOME	18,138	11,200	3,032	4,963
INCOME TAX	8,418	1,711	0	(403)
NET REALIZED GAINS	<u>471</u>	<u>278</u>	<u>855</u>	<u>875</u>
NET INCOME	<u>\$ 10,191</u>	<u>\$ 9,767</u>	<u>\$ 3,887</u>	<u>\$ 5,435</u>

These Summary Financials have been extracted from the Company's statutorily filed financial statements, which are prepared Statutory Basis of Accounting.

Guaranty Income Life Insurance Company was founded in 1926 and is a Legal Reserve Insurance Company w required to maintain reserves equal to or greater than guaranteed surrender values. Guaranty is currently licensed in 45 st addition to cost-effective life insurance, long-term care, and annuity programs, Guaranty Income offers products and serv help families meet their financial needs of wealth protection and wealth creation today and in the future.