

GUARANTY INCOME LIFE INSURANCE COMPANY
2020 FINANCIAL RESULTS
(\$ IN THOUSANDS)

SUMMARY OF FINANCIAL POSITION

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
INVESTED ASSETS	\$ 2,549,466	\$ 1,739,082	\$ 890,965	\$ 654,353
OTHER ASSETS	<u>22,543</u>	<u>51,616</u>	<u>11,402</u>	<u>10,173</u>
TOTAL ASSETS	<u>\$ 2,572,010</u>	<u>\$ 1,790,698</u>	<u>\$ 902,367</u>	<u>\$ 664,526</u>
POLICY RESERVES	1,485,494	1,116,333	670,805	508,292
INTEREST MAINTENANCE RESERVE	11,964	7,088	4,280	6,243
OTHER LIABILITIES	<u>515,957</u>	<u>202,114</u>	<u>147,293</u>	<u>87,288</u>
TOTAL LIABILITIES (LESS AVR)	<u>2,013,415</u>	<u>1,325,535</u>	<u>822,378</u>	<u>601,823</u>
ASSET VALUATION RESERVE (AVR)	13,407	9,270	7,037	6,094
SURPLUS	<u>545,188</u>	<u>455,893</u>	<u>72,952</u>	<u>56,609</u>
TOTAL SURPLUS AND AVR	<u>558,595</u>	<u>465,163</u>	<u>79,989</u>	<u>62,703</u>
TOTAL LIABILITIES AND SURPLUS	<u>\$ 2,572,010</u>	<u>\$ 1,790,698</u>	<u>\$ 902,367</u>	<u>\$ 664,526</u>

SUMMARY OF OPERATIONS

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
NET PREMIUMS	\$ 443,947	\$ 517,121	\$ 231,710	\$ 116,895
NET INVESTMENT INCOME	75,530	49,756	31,557	22,964
OTHER INCOME	<u>25,970</u>	<u>47,393</u>	<u>2,954</u>	<u>507</u>
TOTAL REVENUE	<u>545,447</u>	<u>614,270</u>	<u>266,221</u>	<u>140,366</u>
POLICY BENEFITS AND RESERVES	476,073	519,067	227,988	127,099
COMMISSIONS	43,158	63,559	18,046	4,385
EXPENSES AND DIVIDENDS	<u>16,397</u>	<u>13,498</u>	<u>8,987</u>	<u>5,840</u>
TOTAL BENEFITS AND EXPENSES	<u>535,629</u>	<u>596,124</u>	<u>255,021</u>	<u>137,324</u>
OPERATING INCOME	9,810	18,138	11,200	3,032
INCOME TAX	969	8,418	1,711	0
NET REALIZED GAINS	<u>(2,136)</u>	<u>471</u>	<u>278</u>	<u>855</u>
NET INCOME	<u>\$ 6,705</u>	<u>\$ 10,191</u>	<u>\$ 9,767</u>	<u>\$ 3,887</u>

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

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