

GUARANTY INCOME LIFE INSURANCE COMPANY
2021 FINANCIAL RESULTS
(\$ IN THOUSANDS)

SUMMARY OF FINANCIAL POSITION

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
INVESTED ASSETS	\$ 3,332,300	\$ 2,519,722	\$ 1,739,082	\$ 890,965
OTHER ASSETS	125,817	52,287	51,616	11,402
TOTAL ASSETS	<u>\$ 3,458,117</u>	<u>\$ 2,572,009</u>	<u>\$ 1,790,698</u>	<u>\$ 902,367</u>
POLICY RESERVES	1,968,632	1,485,493	1,116,333	670,805
INTEREST MAINTENANCE RESERVE	12,669	11,964	7,088	4,280
OTHER LIABILITIES	820,399	515,956	202,114	147,293
TOTAL LIABILITIES (LESS AVR)	<u>2,801,700</u>	<u>2,013,413</u>	<u>1,325,535</u>	<u>822,378</u>
ASSET VALUATION RESERVE (AVR)	24,689	13,408	9,270	7,037
SURPLUS	<u>631,728</u>	<u>545,188</u>	<u>455,893</u>	<u>72,952</u>
TOTAL SURPLUS AND AVR	<u>656,417</u>	<u>558,596</u>	<u>465,163</u>	<u>79,989</u>
TOTAL LIABILITIES AND SURPLUS	<u>\$ 3,458,117</u>	<u>\$ 2,572,009</u>	<u>\$ 1,790,698</u>	<u>\$ 902,367</u>

SUMMARY OF OPERATIONS

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
NET PREMIUMS	\$ 552,356	\$ 443,291	\$ 517,121	\$ 231,710
NET INVESTMENT INCOME	134,967	76,865	49,756	31,557
OTHER INCOME	<u>41,625</u>	<u>25,290</u>	<u>47,393</u>	<u>2,954</u>
TOTAL REVENUE	<u>728,948</u>	<u>545,446</u>	<u>614,270</u>	<u>266,221</u>
POLICY BENEFITS AND RESERVES	596,166	476,073	519,067	227,988
COMMISSIONS	68,226	43,158	63,559	18,046
EXPENSES AND DIVIDENDS	<u>38,355</u>	<u>16,398</u>	<u>13,498</u>	<u>8,987</u>
TOTAL BENEFITS AND EXPENSES	<u>702,747</u>	<u>535,629</u>	<u>596,124</u>	<u>255,021</u>
OPERATING INCOME	26,201	9,810	18,138	11,200
INCOME TAX	6,451	969	8,418	1,711
NET REALIZED GAINS	<u>5,713</u>	<u>(2,136)</u>	<u>471</u>	<u>278</u>
NET INCOME	<u>\$ 25,463</u>	<u>\$ 6,705</u>	<u>\$ 10,191</u>	<u>\$ 9,767</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.