

GUARANTY INCOME LIFE INSURANCE COMPANY
2022 FINANCIAL RESULTS
(\$ IN THOUSANDS)

SUMMARY OF FINANCIAL POSITION

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
INVESTED ASSETS	\$ 4,358,789	\$ 3,332,300	\$ 2,519,722	\$ 1,739,082
OTHER ASSETS	142,016	125,817	52,287	51,616
TOTAL ASSETS	<u>\$ 4,500,805</u>	<u>\$ 3,458,117</u>	<u>\$ 2,572,009</u>	<u>\$ 1,790,698</u>
POLICY RESERVES	2,824,545	1,968,632	1,485,493	1,116,333
INTEREST MAINTENANCE RESERVE	10,418	12,669	11,964	7,088
OTHER LIABILITIES	1,386,967	820,399	515,956	202,114
TOTAL LIABILITIES (LESS AVR)	<u>4,221,930</u>	<u>2,801,700</u>	<u>2,013,413</u>	<u>1,325,535</u>
ASSET VALUATION RESERVE (AVR)	26,747	24,689	13,408	9,270
SURPLUS	<u>252,128</u>	<u>631,728</u>	<u>545,188</u>	<u>455,893</u>
TOTAL SURPLUS AND AVR	<u>278,875</u>	<u>656,417</u>	<u>558,596</u>	<u>465,163</u>
TOTAL LIABILITIES AND SURPLUS	<u>\$ 4,500,805</u>	<u>\$ 3,458,117</u>	<u>\$ 2,572,009</u>	<u>\$ 1,790,698</u>

SUMMARY OF OPERATIONS

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
NET PREMIUMS	\$ 624,748	\$ 552,356	\$ 443,291	\$ 517,121
NET INVESTMENT INCOME	166,744	134,967	76,865	49,756
RESERVE ADJUSTMENT ON REINSURANCE CEDED	331,899	-	-	-
OTHER INCOME	51,879	41,625	25,290	47,393
TOTAL REVENUE	<u>1,175,270</u>	<u>728,948</u>	<u>545,446</u>	<u>614,270</u>
POLICY BENEFITS AND RESERVES	984,967	596,166	476,073	519,067
COMMISSIONS	79,477	68,226	43,158	63,559
EXPENSES AND DIVIDENDS	44,613	38,355	16,398	13,498
TOTAL BENEFITS AND EXPENSES	<u>1,109,057</u>	<u>702,747</u>	<u>535,629</u>	<u>596,124</u>
OPERATING INCOME	66,213	26,201	9,810	18,138
INCOME TAX	12,401	6,451	969	8,418
NET REALIZED GAINS	<u>-2,702</u>	<u>5,713</u>	<u>-2,136</u>	<u>471</u>
NET INCOME	<u>\$ 51,110</u>	<u>\$ 25,463</u>	<u>\$ 6,705</u>	<u>\$ 10,191</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.