

## Life Insurer Financial Profile

Company	Allianz Life Ins Co N America	Allianz Life Ins Co of NY	American General Life Ins Co	American National Ins Co	American National Life Ins NY	AXA Equitable Life & Ann	AXA Equitable Life Ins Co	Banner Life Ins Co
<b>Ratings</b>								
A.M. Best Company (Best's Rating, 15 ratings)	A+ (2)	A+ (2)	A (3)	A (3)	A (3)	A- (4)	A (3)	A+ (2)
Standard & Poor's (Financial Strength, 20 ratings)	AA (3)	AA (3)	A+ (5)	A (6)	A (6)	A+ (5)	A+ (5)	AA- (4)
Moody's (Financial Strength, 21 ratings)	A1 (5)		A2 (6)				A2 (6)	
Fitch Ratings(Financial Strength, 21 ratings)			A+ (5)					AA- (4)
Weiss (Safety Rating, 16 ratings)	B (5)	A (2)	B (5)	B (5)	B (5)	B (5)	B+ (4)	C+ (7)
Comdex Ranking (Percentile in Rated Companies)	94	97	81	78	78	63	80	94
<b>Assets &amp; Liabilities</b>								
Total Admitted Assets	127,557,708	3,124,044	170,849,934	18,721,092	487,644	467,322	174,067,924	2,881,946
Total Liabilities	121,392,428	2,921,914	161,849,414	15,735,183	438,588	447,560	169,221,225	2,400,263
Separate Accounts	26,070,625	2,463,583	46,469,402	941,612	0	0	121,677,612	494,732
Total Surplus & AVR	6,782,848	205,141	10,555,231	3,464,403	51,560	20,351	5,278,544	494,209
As % of general Account Assets	6.7%	31.1%	8.5%	19.5%	10.6%	4.4%	10.1%	20.7%
<b>Invested Asset Distribution &amp; Yield</b>								
Total Invested Assets	99,839,608	641,417	121,094,436	17,328,147	481,299	438,514	50,031,179	2,055,818
Bonds(%)	83.0%	89.3%	79.6%	51.1%	87.6%	36.2%	63.6%	73.0%
Stocks(%)	1.3%	0.0%	0.2%	13.4%	0.6%	0.0%	3.4%	7.5%
Mortgages(%)	10.4%	0.0%	9.7%	24.2%	8.4%	0.0%	19.5%	12.7%
Real Estate(%)	0.0%	0.0%	0.1%	2.1%	0.0%	0.0%	0.0%	0.0%
Policy Loans(%)	0.2%	0.1%	1.1%	1.9%	0.0%	62.9%	6.7%	1.0%
Cash & Short-Term(%)	0.9%	7.7%	0.2%	1.5%	3.1%	0.9%	2.5%	5.8%
Other Invested Assets(%)	4.1%	2.9%	9.0%	5.8%	0.2%	0.0%	4.4%	0.0%
Net Yield on Mean Invested Assets								
2016 (Industry Average 4.01%)	4.56%	6.55%	5.15%	4.01%	3.96%	4.08%	5.96%	4.85%
5 Year Average (Industry Average 4.1%)	5.19%	5.99%	5.54%	4.54%	3.93%	4.35%	6.24%	6.46%
<b>Non-Performing Assets as % of Surplus &amp; AVR</b>								
Bonds In or Near Default	1.4%	0.0%	2.9%	0.0%	0.0%	0.0%	0.4%	0.0%
Problem Mortgages	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
Real Estate Acquired by Foreclosure	0.0%	0.0%	0.2%	1.5%	0.0%	0.0%	0.0%	0.0%
Total Non-Performing Assets	1.4%	0.0%	3.1%	1.5%	0.0%	0.0%	0.5%	0.0%
As a percent of Invested Assets	0.1%	0.0%	0.3%	0.3%	0.0%	0.0%	0.1%	0.0%
<b>Bond Quality</b>								
Total Value of Bonds	83,795,914	605,507	96,701,763	9,162,824	436,478	162,509	32,760,131	1,630,931
Class 1-2: Highest Quality	96.7%	97.4%	93.4%	96.7%	99.0%	98.8%	96.6%	94.3%
Class 3-5: Lower Quality	3.2%	2.6%	6.3%	3.3%	1.0%	1.2%	3.4%	5.7%
Class 6: In or Near Default	0.1%	0.0%	0.3%	0.0%	0.0%	0.0%	0.1%	0.0%
Weighted Bond Class	1.5	1.4	1.5	1.6	1.6	1.2	1.4	1.4
<b>Income &amp; Earnings</b>								
Total Income	18,337,157	366,521	5,658,028	2,648,517	228,316	22,894	16,623,617	837,751
Net Premiums Written	12,642,917	247,378	7,525,448	1,723,849	213,543	721	12,815,726	720,115
Earning Before Dividends and Taxes	2,027,522	58,427	2,158,162	37,177	2,023	-2,906	1,275,419	155,264
Net Operating Earning	1,497,192	58,324	957,351	44,413	323	-2,546	1,294,958	158,167

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Data for Year-End 2016 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of February 15, 2018. Presented by: CPS IMIS, 8447 Miramar Mall, San Diego, CA 92121 Phone: 858-220-7307 Email: [mkaufman@cpsimis.com](mailto:mkaufman@cpsimis.com)

## Life Insurer Financial Profile

Company	Brighthouse Life Ins Co	Brighthouse Life Ins Co of NY	Cincinnati Life Ins Co	John Hancock Life Ins Co USA	John Hancock Life Ins Co NY	Lincoln National Life Ins Co	Lincoln Life & Ann Co NY	Minnesota Life Ins Co
<b>Ratings</b>								
A.M. Best Company (Best's Rating, 15 ratings)	A (3)	A (3)	A (3)	A+ (2)	A+ (2)	A+ (2)	A+ (2)	A+ (2)
Standard & Poor's (Financial Strength, 20 ratings)	A+ (5)	A+ (5)	A+ (5)	AA- (4)	AA- (4)	AA- (4)	AA- (4)	A+ (5)
Moody's (Financial Strength, 21 ratings)	A3 (7)			A1 (5)	A1 (5)	A1 (5)	A1 (5)	Aa3 (4)
Fitch Ratings (Financial Strength, 21 ratings)	A (6)		A+ (5)	AA- (4)	AA- (4)	A+ (5)	A+ (5)	AA (3)
Weiss (Safety Rating, 16 ratings)	B (5)	C+ (7)	B (5)	B (5)	B (5)	B (5)	B (5)	B+ (4)
Comdex Ranking (Percentile in Rated Companies)	77	81	82	92	92	90	90	93
<b>Assets &amp; Liabilities</b>								
Total Admitted Assets	170,909,597	6,967,421	4,266,451	229,892,290	16,707,103	221,258,928	13,729,788	40,438,053
Total Liabilities	166,535,147	6,771,597	4,066,123	223,738,548	15,302,181	213,785,949	12,522,438	37,466,451
Separate Accounts	105,676,096	4,758,449	749,434	131,146,764	7,502,512	126,169,294	5,295,401	21,889,758
Total Surplus & AVR	4,694,706	207,249	229,148	8,259,487	1,485,409	8,497,430	1,257,784	3,244,324
As % of general Account Assets	7.2%	9.4%	6.5%	8.4%	16.1%	8.9%	14.9%	17.5%
<b>Invested Asset Distribution &amp; Yield</b>								
Total Invested Assets	62,719,429	2,298,324	3,308,570	91,753,487	7,634,662	91,430,225	8,240,310	17,688,696
Bonds(%)	70.3%	80.8%	95.3%	49.3%	64.5%	78.8%	86.6%	70.5%
Stocks(%)	0.5%	0.0%	0.2%	4.9%	2.1%	3.5%	0.0%	4.6%
Mortgages(%)	13.5%	17.7%	0.0%	12.7%	10.3%	9.7%	8.1%	14.3%
Real Estate(%)	0.0%	0.0%	0.0%	6.8%	3.0%	0.1%	0.0%	0.0%
Policy Loans(%)	1.7%	0.0%	0.9%	3.0%	1.4%	2.1%	3.3%	2.4%
Cash & Short-Term(%)	3.9%	0.7%	1.7%	4.2%	0.1%	1.8%	1.7%	1.3%
Other Invested Assets(%)	10.0%	0.8%	2.0%	19.1%	18.5%	4.0%	0.2%	6.8%
Net Yield on Mean Invested Assets								
2016 (Industry Average 4.01%)	4.75%	3.30%	4.98%	4.82%	4.29%	4.64%	4.48%	4.34%
5 Year Average (Industry Average 4.1%)	4.59%	4.33%	5.15%	4.80%	5.27%	4.82%	5.33%	4.62%
<b>Non-Performing Assets as % of Surplus &amp; AVR</b>								
Bonds In or Near Default	0.3%	0.0%	1.6%	0.5%	0.1%	1.1%	0.0%	0.2%
Problem Mortgages	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Real Estate Acquired by Foreclosure	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Non-Performing Assets	0.5%	0.0%	1.6%	0.5%	0.1%	1.1%	0.0%	0.2%
As a percent of Invested Assets	0.0%	0.0%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%
<b>Bond Quality</b>								
Total Value of Bonds	46,240,686	1,865,894	3,151,485	49,752,007	4,931,450	73,795,333	7,296,726	12,732,244
Class 1-2: Highest Quality	94.0%	90.8%	93.8%	94.1%	96.6%	95.6%	95.4%	94.8%
Class 3-5: Lower Quality	6.0%	9.2%	6.0%	5.8%	3.4%	4.3%	4.6%	5.2%
Class 6: In or Near Default	0.0%	0.0%	0.1%	0.1%	0.0%	0.1%	0.0%	0.1%
Weighted Bond Class	1.4	1.5	1.7	1.4	1.2	1.5	1.5	1.5
<b>Income &amp; Earnings</b>								
Total Income	14,807,063	1,287,823	450,963	12,425,035	1,796,147	24,568,738	-284,311	7,316,194
Net Premiums Written	8,528,544	1,286,756	276,141	13,226,552	1,529,903	17,172,036	-720,822	6,239,201
Earning Before Dividends and Taxes	3,531,016	-138,875	-4,706	972,264	246,072	939,452	377,478	261,677
Net Operating Earning	2,665,633	-86,632	-2,770	962,318	141,160	879,316	395,234	150,246

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## Life Insurer Financial Profile

Company	North American Ins Co	Principal National Life Ins Co	Principal Life Ins Co	Protective Life Ins Co	Protective Life & Ann Ins	Prudential Ins Co of America	Pruco Life Ins Co of NJ	Pruco Life Ins Co
<b>Ratings</b>								
A.M. Best Company (Best's Rating, 15 ratings)	B++ (5)	A+ (2)	A+ (2)	A+ (2)	A+ (2)	A+ (2)	A+ (2)	A+ (2)
Standard & Poor's (Financial Strength, 20 ratings)		A+ (5)	A+ (5)	AA- (4)	AA- (4)	AA- (4)	AA- (4)	AA- (4)
Moody's (Financial Strength, 21 ratings)		A1 (5)	A1 (5)	A1 (5)		A1 (5)		A1 (5)
Fitch Ratings(Financial Strength, 21 ratings)		AA- (4)	AA- (4)	A+ (5)	A+ (5)	AA- (4)	AA- (4)	AA- (4)
Weiss (Safety Rating, 16 ratings)	B (5)	B (5)	B+ (4)	B (5)	B (5)	B (5)	B- (6)	C+ (7)
Comdex Ranking (Percentile in Rated Companies)		90	90	90	91	92	94	92
<b>Assets &amp; Liabilities</b>								
Total Admitted Assets	19,988	239,848	171,337,718	44,644,938	1,959,837	260,294,334	14,457,017	111,524,057
Total Liabilities	7,297	111,972	166,693,927	40,408,038	1,787,837	249,120,638	14,143,750	110,273,970
Separate Accounts	0	110,155	104,434,866	15,506,028	212,633	136,302,599	12,784,298	104,278,289
Total Surplus & AVR	12,751	128,284	5,396,732	4,371,382	183,347	13,444,415	331,328	1,332,334
As % of general Account Assets	63.8%	98.9%	8.1%	15.0%	10.5%	10.8%	19.8%	18.4%
<b>Invested Asset Distribution &amp; Yield</b>								
Total Invested Assets	17,468	113,360	64,965,459	28,157,026	1,719,634	116,783,049	1,570,789	6,705,835
Bonds(%)	90.8%	100.7%	71.9%	73.8%	90.1%	65.4%	70.9%	62.9%
Stocks(%)	0.0%	0.0%	1.3%	6.4%	1.7%	5.4%	0.1%	4.9%
Mortgages(%)	0.0%	0.0%	18.6%	14.5%	5.6%	15.5%	10.3%	14.3%
Real Estate(%)	0.0%	0.0%	0.7%	0.1%	0.0%	0.5%	0.0%	0.0%
Policy Loans(%)	0.0%	0.0%	1.2%	2.9%	1.8%	2.5%	11.9%	14.6%
Cash & Short-Term(%)	9.2%	-0.7%	1.1%	0.4%	0.6%	3.7%	3.1%	-0.9%
Other Invested Assets(%)	0.0%	0.0%	5.2%	1.9%	0.2%	7.0%	3.6%	4.3%
Net Yield on Mean Invested Assets								
2016 (Industry Average 4.01%)	4.85%	2.78%	4.66%	5.32%	5.02%	7.16%	4.59%	7.63%
5 Year Average (Industry Average 4.1%)	4.84%	2.15%	4.78%	5.45%	5.25%	5.37%	5.00%	6.36%
<b>Non-Performing Assets as % of Surplus &amp; AVR</b>								
Bonds In or Near Default	0.0%	0.0%	1.1%	0.1%	0.0%	1.4%	1.6%	0.7%
Problem Mortgages	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Real Estate Acquired by Foreclosure	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Non-Performing Assets	0.0%	0.0%	1.1%	0.1%	0.0%	1.4%	1.6%	0.7%
As a percent of Invested Assets	0.0%	0.0%	0.1%	0.0%	0.0%	0.2%	0.3%	0.1%
<b>Bond Quality</b>								
Total Value of Bonds	15,858	114,209	47,367,809	20,883,105	1,554,444	79,722,279	1,172,001	4,235,277
Class 1-2: Highest Quality	99.6%	97.8%	93.1%	94.3%	93.9%	93.6%	93.8%	92.7%
Class 3-5: Lower Quality	0.4%	2.2%	6.7%	5.7%	6.1%	6.2%	5.8%	7.1%
Class 6: In or Near Default	0.0%	0.0%	0.1%	0.0%	0.0%	0.2%	0.4%	0.2%
Weighted Bond Class	1.1	1.4	1.4	1.5	1.5	1.4	1.4	1.5
<b>Income &amp; Earnings</b>								
Total Income	16,886	274,759	12,045,235	5,200,812	139,314	35,359,532	1,074,231	6,980,175
Net Premiums Written	15,969	7	7,808,454	2,378,758	55,148	25,550,197	61,927	-821,404
Earning Before Dividends and Taxes	1,624	775	1,475,070	-344,015	48,643	6,180,403	83,698	303,418
Net Operating Earning	1,056	-4,414	1,143,297	-235,298	34,685	5,720,009	79,453	438,576

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Company	Voya Ins & Ann Co	Symetra National Life Ins Co	Symetra Life Ins Co	Transamerica Life Ins Co	Transamerica Financial Life	United of Omaha Life Ins Co	Zurich American Life Ins Co	Zurich American Life Ins Co NY
<b>Ratings</b>								
A.M. Best Company (Best's Rating, 15 ratings)	A w (3)		A (3)	A+ (2)	A+ (2)	A+ (2)	A+ (2)	NR
Standard & Poor's (Financial Strength, 20 ratings)	BBB- (10)		A (6)	AA- (4)	AA- (4)	AA- (4)	A (6)	
Moody's (Financial Strength, 21 ratings)	A2 w- (6)		A1 (5)	A1 (5)	A1 (5)	A1 (5)	A3 (7)	
Fitch Ratings(Financial Strength, 21 ratings)	A w- (6)		A (6)	A+ (5)	A+ (5)			
Weiss (Safety Rating, 16 ratings)	B- (6)	A- (3)	B+ (4)	B (5)	B (5)	B (5)	C (8)	B- (6)
Comdex Ranking (Percentile in Rated Companies)	74		80	90	90	93	81	
<b>Assets &amp; Liabilities</b>								
Total Admitted Assets	60,761,895	17,135	34,289,243	131,790,027	32,318,395	20,698,229	12,330,200	67,872
Total Liabilities	58,855,681	6,474	32,206,860	126,555,271	31,226,090	19,266,717	12,205,849	46,657
Separate Accounts	31,626,465	0	5,453,572	73,774,288	23,281,407	3,377,775	11,610,441	44,175
Total Surplus & AVR	1,945,793	10,685	2,418,265	6,048,439	1,217,003	1,551,918	126,559	21,216
As % of general Account Assets	6.7%	62.4%	8.4%	10.4%	13.5%	9.0%	17.6%	89.5%
<b>Invested Asset Distribution &amp; Yield</b>								
Total Invested Assets	28,084,596	16,983	28,202,804	54,464,971	8,820,172	16,658,958	625,393	23,199
Bonds(%)	77.7%	83.8%	76.2%	70.9%	72.6%	82.8%	81.3%	90.2%
Stocks(%)	0.4%	0.0%	3.2%	4.9%	0.1%	1.0%	3.4%	0.0%
Mortgages(%)	13.4%	0.0%	17.6%	10.4%	14.1%	12.0%	0.0%	0.0%
Real Estate(%)	0.1%	0.0%	0.0%	0.2%	0.0%	0.3%	0.0%	0.0%
Policy Loans(%)	0.3%	1.0%	0.2%	1.1%	1.4%	1.1%	9.9%	0.0%
Cash & Short-Term(%)	4.1%	10.1%	0.9%	2.7%	4.8%	0.6%	5.4%	9.8%
Other Invested Assets(%)	3.9%	5.1%	1.8%	9.8%	7.0%	2.2%	0.0%	0.0%
Net Yield on Mean Invested Assets								
2016 (Industry Average 4.01%)	3.13%	3.12%	4.43%	4.83%	4.52%	4.40%	3.12%	1.64%
5 Year Average (Industry Average 4.1%)	3.92%	3.34%	4.87%	4.77%	4.60%	5.08%	3.23%	1.15%
<b>Non-Performing Assets as % of Surplus &amp; AVR</b>								
Bonds In or Near Default	0.9%	0.0%	0.1%	1.3%	0.3%	3.3%	0.0%	0.0%
Problem Mortgages	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%
Real Estate Acquired by Foreclosure	0.0%	0.0%	0.0%	0.4%	0.3%	0.0%	0.0%	0.0%
Total Non-Performing Assets	0.9%	0.0%	0.1%	1.7%	0.6%	3.3%	0.0%	0.0%
As a percent of Invested Assets	0.1%	0.0%	0.0%	0.2%	0.1%	0.3%	0.0%	0.0%
<b>Bond Quality</b>								
Total Value of Bonds	22,413,565	14,224	21,500,379	39,619,586	6,703,652	13,847,109	511,360	20,937
Class 1-2: Highest Quality	96.0%	100.0%	94.3%	93.1%	92.2%	94.8%	99.5%	100.0%
Class 3-5: Lower Quality	4.0%	0.0%	5.7%	6.7%	7.8%	4.9%	0.5%	0.0%
Class 6: In or Near Default	0.1%	0.0%	0.0%	0.2%	0.1%	0.4%	0.0%	0.0%
Weighted Bond Class	1.5	1.0	1.6	1.5	1.6	1.6	1.2	1.0
<b>Income &amp; Earnings</b>								
Total Income	3,821,912	734	5,719,514	18,559,211	6,551,097	4,536,149	403,586	21,789
Net Premiums Written	2,098,098	212	4,421,769	13,943,320	5,768,804	3,691,966	-31,034	19,861
Earning Before Dividends and Taxes	1,262,141	222	50,633	684,327	302,944	32,653	-45,679	412
Net Operating Earning	750,051	247	53,618	779,799	260,556	9,079	-22,099	97

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Data for Year-End 2016 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of February 15, 2018. Presented by: CPS IMIS, 8447 Miramar Mall, San Diego, CA 92121 Phone: 858-220-7307 Email: [mkaufman@cpsimis.com](mailto:mkaufman@cpsimis.com)