

GUARANTY INCOME LIFE INSURANCE COMPANY
2018 FINANCIAL RESULTS
(\$ IN THOUSANDS)

SUMMARY OF FINANCIAL POSITION

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
INVESTED ASSETS	\$ 890,965	\$ 654,353	\$ 496,426	\$ 478,383
OTHER ASSETS	<u>11,402</u>	<u>10,173</u>	<u>7,274</u>	<u>4,993</u>
TOTAL ASSETS	<u>902,367</u>	<u>664,526</u>	<u>503,700</u>	<u>483,376</u>
POLICY RESERVES	670,805	508,292	438,090	431,336
INTEREST MAINTENANCE RESERVE	4,280	6,243	6,337	6,238
OTHER LIABILITIES	<u>147,293</u>	<u>87,288</u>	<u>3,397</u>	<u>2,725</u>
TOTAL LIABILITIES (LESS AVR)	<u>822,378</u>	<u>601,823</u>	<u>447,824</u>	<u>440,299</u>
ASSET VALUATION RESERVE (AVR)	7,037	6,094	5,054	3,390
SURPLUS	<u>72,952</u>	<u>56,609</u>	<u>50,822</u>	<u>39,687</u>
TOTAL SURPLUS AND AVR	<u>79,989</u>	<u>62,703</u>	<u>55,876</u>	<u>43,077</u>
TOTAL LIABILITIES AND SURPLUS	<u>\$ 902,367</u>	<u>\$ 664,526</u>	<u>\$ 503,700</u>	<u>\$ 483,376</u>

SUMMARY OF OPERATIONS

(STATUTORY BASIS)

YEAR ENDED DECEMBER 31:	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
NET PREMIUMS	\$ 231,710	\$ 116,895	\$ 44,828	\$ 37,091
NET INVESTMENT INCOME	31,557	22,964	21,256	21,708
OTHER INCOME	<u>2,954</u>	<u>507</u>	<u>361</u>	<u>544</u>
TOTAL REVENUE	<u>266,221</u>	<u>140,366</u>	<u>66,445</u>	<u>59,343</u>
POLICY BENEFITS AND RESERVES	227,988	127,099	55,008	48,713
COMMISSIONS	18,046	4,385	2,546	2,433
EXPENSES AND DIVIDENDS	<u>8,987</u>	<u>5,840</u>	<u>3,928</u>	<u>3,609</u>
TOTAL BENEFITS AND EXPENSES	<u>255,021</u>	<u>137,324</u>	<u>61,482</u>	<u>54,755</u>
OPERATING INCOME	11,200	3,032	4,963	4,588
INCOME TAX	(1,711)	0	(403)	(468)
NET REALIZED GAINS	<u>278</u>	<u>855</u>	<u>875</u>	<u>704</u>
NET INCOME	<u>\$ 9,767</u>	<u>\$ 3,887</u>	<u>\$ 5,435</u>	<u>\$ 4,824</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 37 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.