

## How Important is Financial Strength to a Fiduciary?

Financial strength. **Critical** for a financial services organization. A **key consideration** for customers.

Western & Southern Financial Group is one of the financially strongest life insurance groups in the world. With our disciplined business approach, heritage dating to 1888 and value-driven culture, we take our financial strength very seriously.

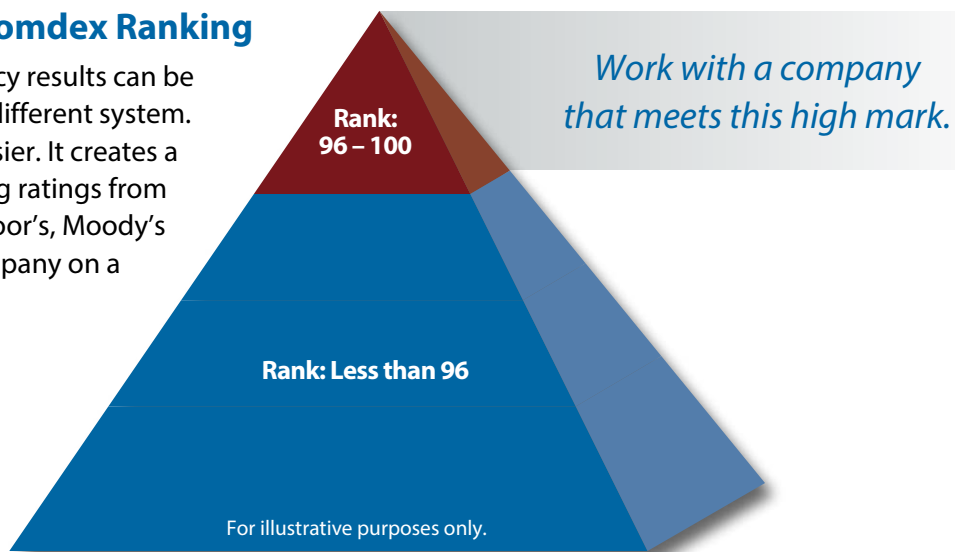
### Consider Our Ratings

Industry Ratings			
A.M. Best	Standard & Poor's	Fitch	Moody's
<b>A+</b> Superior	<b>AA</b> Very Strong	<b>AA</b> Very Strong	<b>Aa3</b> Excellent
Superior ability to meet ongoing insurance obligations	Very strong with a stable outlook	Very strong capacity to meet policyholder and contract obligations on a timely basis	Excellent financial security
<i>(second highest of 16 ratings; held since June 2009)</i>	<i>(third highest of 21 ratings; held since July 2013)</i>	<i>(third highest of 21 ratings; held since June 2009)</i>	<i>(fourth highest of 21 ratings; held since February 2009)</i>

Ratings, as of February 2018, are subject to change. Ratings refer to the claims-paying ability of the insurance company and do not reflect the performance or safety of any investment product. The rating agencies listed above are independent of each other and use proprietary evaluation criteria and rating scale.

### Consider Our 96 Comdex Ranking

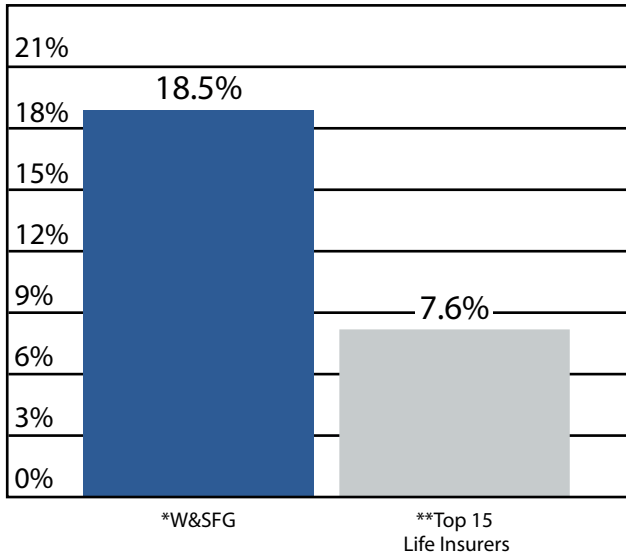
Comparing rating agency results can be confusing. Each uses a different system. Comdex can make it easier. It creates a composite ranking using ratings from A.M. Best, Standard & Poor's, Moody's and Fitch, to rank a company on a scale of 1 to 100.



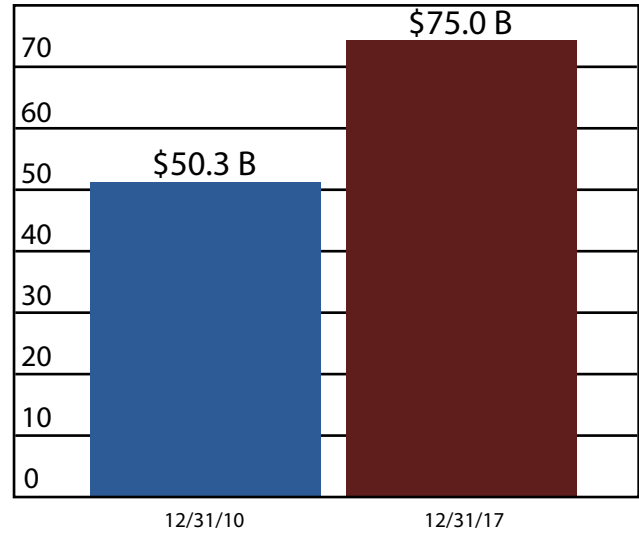
Comdex, current as of February 2018, is a composite of financial strength ratings as determined by Standard & Poor's, Moody's, A.M. Best and Fitch ratings. It gives the average percentile ranking on a scale of 1-100 (where 1 is the lowest) in relation to all other companies that have been rated by the independent insurance rating agencies.

## Consider Our Results

### Industry Comparison: GAAP Capital-to-Asset Ratio



### Western & Southern Assets Owned and Managed



\* \$45,482M Total Assets; \$37,068M Total Liabilities; \$8,414M Total Capital (or Equity) as of 3/31/17.

\*\* Average 15 largest publicly traded U.S. life companies as of 3/31/17.

## Consider Our Companies



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No bank guarantee	Not a deposit	May lose value	Not FDIC/NCUA insured	Not insured by any federal government agency
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