

The background of the slide is a photograph of a modern building with a wooden plank facade. Large, white, three-dimensional letters spell out 'GUARANTY' across the upper portion of the building. Below this, in smaller white letters, is 'INCOME LIFE INSURANCE COMPANY'. At the bottom of the lettering, the tagline 'Protecting wealth is our Guaranty™' is visible. The sky is blue with some white clouds. A dark blue geometric shape is on the left, and a green one is at the bottom right.

GUARANTY

INCOME LIFE INSURANCE COMPANY

Protecting wealth is our Guaranty™

GUARANTY

INCOME LIFE INSURANCE COMPANY

a KUVARE company

Since 1926, our mission has been to generate financial security for our policyholders and their families. We offer a broad array of financial solutions for the thousands of people who rely on GILICO to help them save for retirement and preserve their financial assets.

EXPERIENCE

Founded in the 1920s, Guaranty Income Life Insurance Company (GILICO) has helped generations financially prepare for the future for nearly a century. Our longevity goes back to our core values of service, experience and innovation- which are at the heart of everything we do and the foundation we build upon. GILICO became a proud member of the Kuvare family of companies in 2016. Since then, Kuvare has acquired United Life Insurance Company, Lincoln Benefit Life, and signed three reinsurance agreements through Kuvare Life Re Ltd.

Kuvare is a life and annuity business focused on delivering value-oriented retirement solutions to the middle market. Committed to a long-term, sustainable growth strategy, Kuvare currently has more than \$28.8 billion of combined assets. Kuvare ownership provides the direction and capital needed to grow the business, and continually meet or exceed our projections and targets. Since Kuvare has taken ownership, GILICO has:

- Doubled premium production each year from 2016 through 2019, and nearly doubled again in 2020, all while maintaining strong capital ratios.
- Expanded and refreshed our product offerings to better support policyholders.
- Broadened our reach with new state approvals.
- Grown our distribution channels to provide better access to consumers.

OUR PRODUCTS

GILICO offers customized financial plans that provide individuals and families with financial success now, tomorrow, and in the future.

Our product solutions include fixed annuities, fixed indexed annuities, and annuities with long-term care riders. The combination of unique, competitive products, knowledgeable and experienced management team, and strategic distribution partners gives customers the flexibility to select the best solution for their financial goals from a highly rated insurance carrier.

STRENGTH & STABILITY

- GILICO's rating upgrade from KBRA from A- to an A is indicative of how Kuvare manages its companies, and GILICO's financial strength and dependability.
- GILICO's ALIRT score is consistently higher than the industry average.
- AM Best score remains very strong and stable. We manage GILICO as an A rated carrier.

RATING AGENCY	RATING SOURCE	OUTLOOK
ALIRT	50 (Industry Average: 47)	Not Applicable
A.M. BEST	B++ (Good)	Stable
KBRA (Kroll Bond Rating Agency)	A	Stable

GILICO built a financially strong and stable company by taking a conservative investment philosophy, building an A+ rated bond portfolio with more than 95% bonds at investment grade and maintaining a well-diversified investment portfolio.

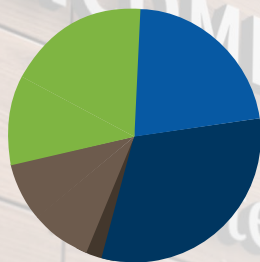
It's this approach that has strengthened our foundation and delivered consistent growth.

SOLVENCY

GILICO has superior solvency and is well capitalized. A key indicator of solvency is the AM Best BCAR (Best Capital Adequacy Ratio) score. BCAR measures the capital needed to support the financial risks and liabilities of the company. GILICO scores in the 'very strong' category, which is the second highest of six categories.

2020 FINANCIAL FACTS

BOND ALLOCATION

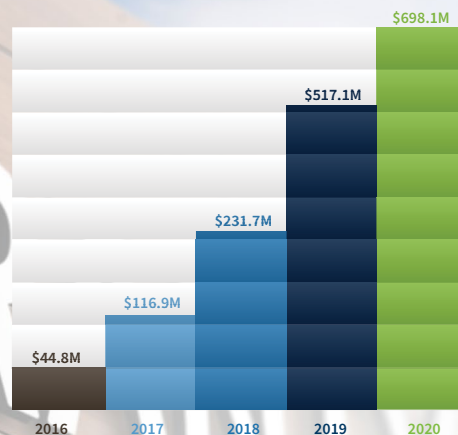


- Corporate 29.1%
- Government 24.4%
- Structured Finance 31.1%
- Private F/I 14%
- Non F/I 1.5%

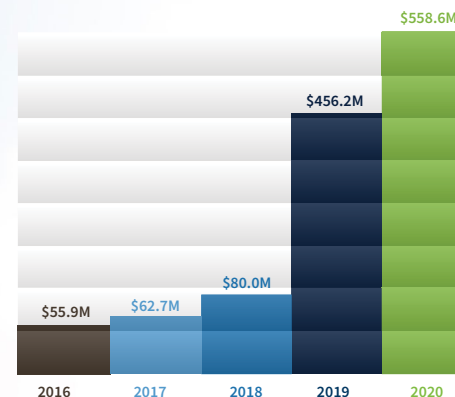
BOND PORTFOLIO DETAILS

NAIC Avg Rating	1.47
Average Rating	A
Duration (Yrs)	6.15
Liability Duration (Yrs)	5.9
+/-	0.35
Market Value	\$1.87B
Book Value	\$1.82B

NET PREMIUM



ADJUSTED CAPITAL & SURPLUS



HISTORICAL STATUTORY FINANCIAL SNAPSHOT

\$ in Millions	2016	2017	2018	2019	2020
Net Premium	\$44.8	\$116.9	\$231.7	\$517.1	\$698.1
Net Investment Income including IMR	\$21.3	\$23.0	\$30.3	\$48.6	\$76.9
G&A Expenses	\$3.6	\$5.6	\$9.0	\$13.5	\$16.4
Operating Earnings	\$5.0	\$3.0	\$11.2	\$18.1	\$9.8
Net Income	\$5.4	\$3.9	\$9.8	\$10.2	\$6.7
Total Assets	\$503.7	\$664.5	\$902.4	\$1,790.7	\$2,572
Adjusted Capital & Surplus	\$55.9	\$62.7	\$80.0	\$456.2	\$558.6
ACL RBC Ratio (YE)	1023%	850%	835%	723%	733%
ROE 12-Month Rolling Gross Yield	15.2%	14.1%	16.0%	12.8%	6.2%

WHAT MAKES US SUCCESSFUL MAKES YOU SUCCESSFUL

We continually invest in our products, technologies, and service processes so we can offer you optimal financial solutions. From our customer-centric service, to our investment philosophy, we are committed to delivering personalized financial products that generate the income and security you deserve.

As a hallmark, we are dedicated to delivering on our financial commitments. We leverage top investment management capabilities and maintain a conservative risk profile to ensure that we can provide the right solutions for your financial goals. For almost 100 years, we have been creating best-in-class wealth solutions that generate income and peace of mind for our customers, including competitive annuity and long-term care products. Whether you need a retirement plan or a financial strategy to pay for unexpected emergencies, GILICO's deep industry knowledge and customer-focused service will help you find the best financial plans for your needs.

KUVARE

GILICO IS A PROUD MEMBER OF THE KUVARE FAMILY OF COMPANIES

HOME OFFICE

2638 S Sherwood Forest Blvd Ste 200
Baton Rouge, LA 70816-3404
800.535.8110 **TOLL FREE**

ADMINISTRATIVE OFFICE

5801 SW 6th Ave.
PO Box 758583
Topeka, KS 66675-8583
833.444.5426 **TOLL FREE**
785.228.4505 **FAX**

gilico.com

GUARANTY

INCOME LIFE INSURANCE COMPANY

a KUVARE company

GILICO is a member of the Kuvare family of companies. With Kuvare as our parent company, GILICO continues to be a best-in-class provider of deferred annuity and long-term care annuity plans.

For more information about Kuvare, visit kuvare.com.