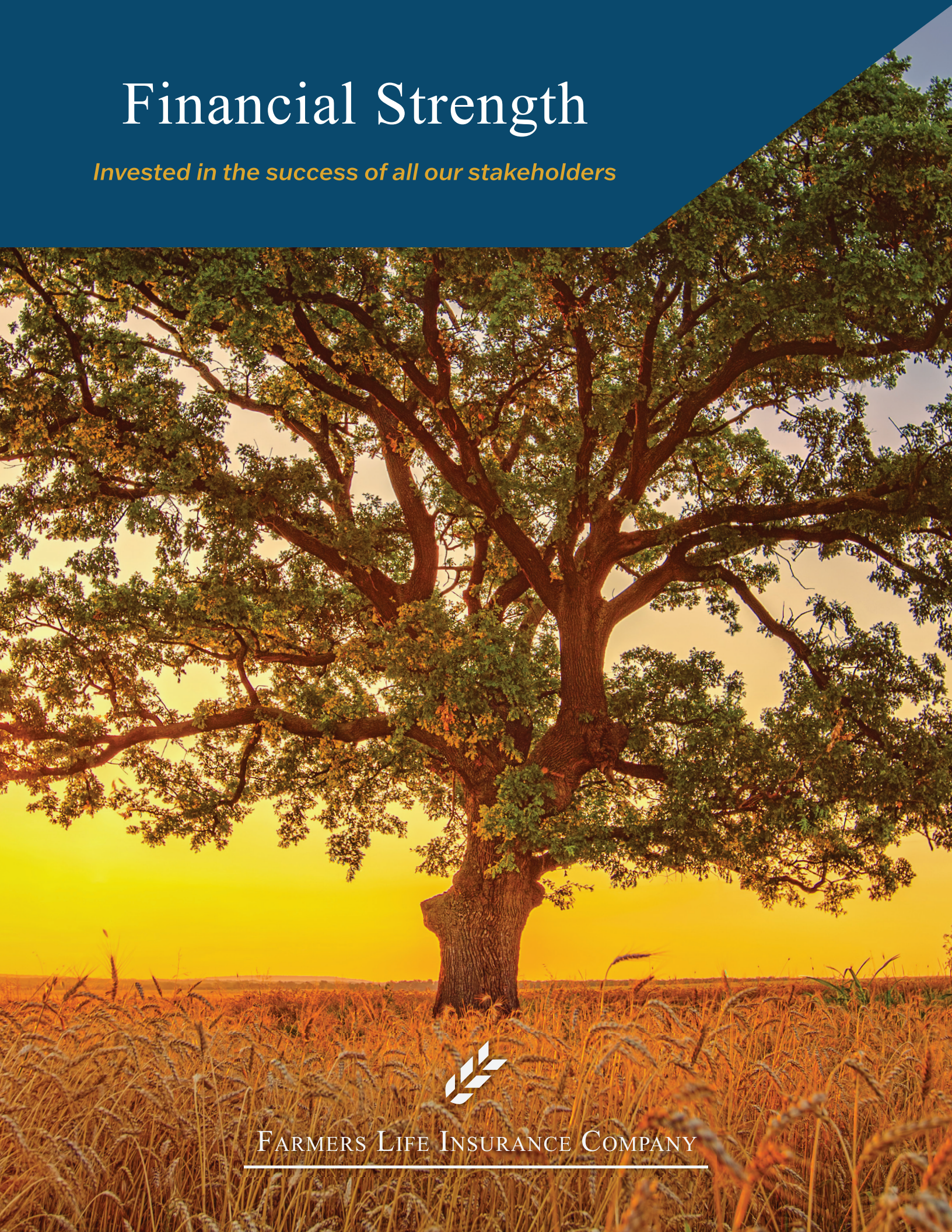


Financial Strength

Invested in the success of all our stakeholders



FARMERS LIFE INSURANCE COMPANY



FARMERS LIFE INSURANCE COMPANY

When choosing to work with an insurance company, you are trusting in its ability meet current and future financial obligations through a range of economic scenarios, from sustained market growth to prolonged downturns. Farmers Life Insurance Company is committed to doing so by leveraging a history of smart investing, strategic capital contributions and diverse financing relationships that help us deliver the confidence you want and deserve.

Ultimately, Farmers Life Insurance Company is focused on four pillars that work synergistically to ensure we're well positioned to provide maximum value to our stakeholders and improve the financial lives of a growing number of Americans.



Business Profile

Farmers Life has a clearly defined mission and vision, supported by a strategic business plan and the leadership needed to seamlessly implement it, while remaining responsive to a constantly evolving marketplace.



Operating Performance

Farmers Life pricing targets and financial plans are compatible with expected returns and capital generation and protection, and momentum continues to build with the growth and expansion of existing and future product offerings.



Balance Sheet

Farmers Life asset portfolio is prudently invested, and our balance sheet is strong, as evidenced by the capital to support the appropriate net required capital adequacy levels, given the company's projected business activities.



Enterprise Risk Management

Farmers Life consists of a tightly woven network of internal leaders and external partners with deep expertise in risk management and financial management, ensuring consistency across its business plan and investment strategy.

Family Roots

For more than 25 years, Farmers Life has worked to establish itself as a premier retirement services company rooted in a focus on people and a core commitment to improving outcomes. Though founded in 1997 as a small credit life and disability insurance company, we recognized a growing needs gap for Americans working to retire securely and with confidence. In response, we've evolved our products and services while continually using our family dynamic to establish and sustain relationships with our internal team, our external partners and a growing number of customers. The Farmers Life family is what drives us to constantly be better, do better and live better.

Headquartered in Knoxville, Tennessee, Farmers Life Insurance Company now offers innovative and thoughtful life insurance and annuity solutions to help individuals, couples and families pursue their unique financial security needs through a national network of financial professionals. In doing so, we pride ourselves on leveraging our financial strength to deliver on promises and reinforce the stakeholder trust we've worked so hard to build.

Future Focus

With a nod to our past and an eye on the future, we've worked hard to recruit the next generation of highly skilled banking, insurance and institutional investment management professionals to analyze and strengthen our financial position. By consistently working to harness exceptional product design and innovation capabilities through our investments in technology and service provider partnerships, Farmers Life has been able to maintain an efficient corporate structure; this enables us to generate attractive financial results for our policyholders and shareholders alike.

What's more, it's fueling our growth as the fastest-growing small annuity insurer in the business.

Fastest-Growing Small Annuity Issuers, Q3 2022

Rank	Name
1	Farmers Life
2	SECU Life
3	Country Financial
4	301 Headwater Independent
5	First Trinity Financial
6	Erie Family Life
7	Ohio State Life
8	Security Mutual Life of NY
9	United Heritage Life
10	Cincinnati Life

Insurers with at least \$5 million of premiums for annuities sold to individuals

Source: S&P Capital IQ Pro





Industry Positioning

Two key performance metrics used in examining an insurance company’s financial health are risk-based capital (RBC) and solvency ratios. These measures can help determine whether the company holds an appropriate amount of capital in proportion to its financial and operational risk and can meet its financial obligations in the long term. We pride ourselves on outstanding RBC and solvency ratios, outpacing some of the most well-known and reputable carriers in the industry. These measures underscore our commitment to financial soundness, our ability to meet policy obligations as they come due and being in a position to cover any unforeseen emergency cash requirements.

COMPANY	A.M. BEST RATING ¹	SOLVENCY RATIO ²	RBC RATIO ²
Farmers Life Insurance Company³	B++	>125%	>1000%
Guaranty Income Life Insurance Company	B++	122%	397%
Investors Heritage Life Insurance Company	B++	114%	491%
New York Life Insurance Company	A++	114%	463%
Security Benefit Life Insurance Company	A-	112%	400%
Pacific Life Insurance Company	A+	112%	586%
USAA Life Insurance Company	A++	111%	557%
Northwestern Mutual Life Insurance Company	A++	111%	545%
Delaware Life	A-	111%	406%
Protective Life Insurance Company	A+	109%	477%
Allianz	A+	109%	541%
Sentinel Security Life Insurance Company	B++	108%	249%
Great American Life Insurance	A+	108%	403%
American Equity Investment Life Insurance Company	A-	107%	400%
EquiTrust Life Insurance Company	B++	107%	395%
Atlantic Coast Life Insurance Company	B++	106%	225%
Forethought Life Insurance Company	A	106%	396%
Symetra Life Insurance Company	A	106%	393%
SILAC Insurance Company	B+	104%	200%
Athene	A	104%	377%
Fidelity & Guaranty Life Insurance Company	A-	102%	451%

¹ AM Best’s Financial Strength Rating is an opinion of an insurer’s ability to meet its obligations to policyholders. The scale includes fifteen rating levels.

² Data as of 12/31/21.

³ Farmers Life Insurance Company data as of 12/31/22.

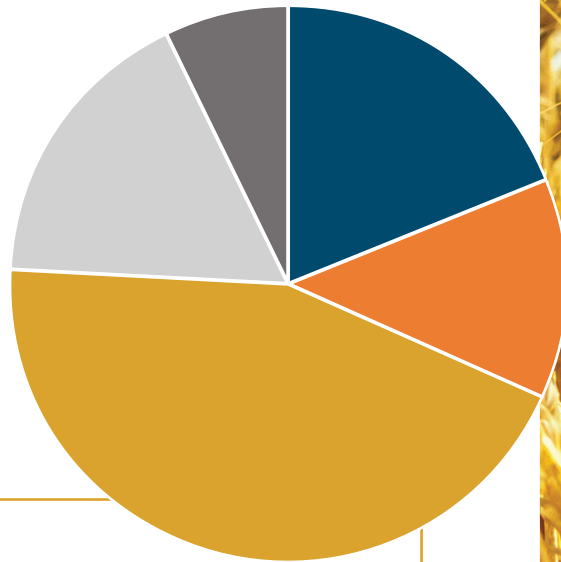
Investing Approach

Owned by a third-generation family office with billions of dollars in assets under management³, Farmers Life Insurance Company has a proven track record of successfully navigating both opportunities and threats impacting the financial landscape. Our 50+ person investment management team is dedicated to responsible investment and risk management that positions us to thrive now and for years to come.

Investments by Type

Balance Sheet (as of 12/31/22)

■ Cash	18.9%
■ Residential Mortgages	13.0%
■ Commercial Mortgages	44.2%
■ Fixed Income	16.9%
■ Equities	7.0%
Total	100.0%



Company Rating

Farmers Life Insurance Company has been assigned a Financial Strength Rating of B++ (Good) by AM Best and a Long-Term Issuer Credit Rating (Long-Term ICR) of “bbb” (Good). The outlook assigned to these Credit Ratings (ratings) is stable.

AM Best’s Financial Strength Rating (FSR) is an independent opinion of an insurer’s financial strength and ability to meet its ongoing insurance policy and contract obligations. The “B++” rating represents the fifth highest among fifteen rating levels. Visit www.ambest.com for more information.

Our financial stability is just one of the many reasons we’re able to continue innovating competitive products and rates with high appeal that help put your financial goals within reach.

For more information on how we can help, contact us at (865) 444-0613 or visit farmerslifeins.com.

³ Data as of 12/31/22.



FARMERS LIFE INSURANCE COMPANY

243 North Peters Road, Knoxville, TN 37923

865.444.0613

FarmersLifeIns.com

Farmers Life Insurance Company is a licensed life insurance company. Policies issued by Farmers Life Insurance Company (NAIC #60230), 243 North Peters Rd. Knoxville, TN 37923 ("Farmers Life") and guarantees are backed by the financial strength and claims paying ability of Farmers Life.