



Financial Highlights

December 31, 2017

STATUTORY INFORMATION*:

- \$11.1 Billion in Total Assets
- \$9.7 Billion in Total Liabilities (excluding Asset Valuation Reserve)
- \$19.7 Billion Life Insurance In Force
- 92% of Total Investments are Bonds
- Capital, Surplus and Asset Valuation Reserve total \$1.4 billion, or 13.0% of Total Assets
- Total Revenues \$1.6 Billion
- Policy Benefits Paid \$981 Million

RATINGS INFORMATION:

- "A" (EXCELLENT) "Stable" Outlook – A.M. Best Company Rating **
- "A" (STRONG) "Stable" Outlook – Standard & Poor's® Corporation Rating ***

INVESTMENTS:

Bond Portfolio Allocation by NAIC Rating Designation ****

- 51.1% Class 1: Highest Quality
- 47.6% Class 2: High Quality
- 1.1% Classes 3 and 4 (medium quality and low quality)
- 0.2% Classes 5 and 6 (lower quality and in or near default)

Composition of Invested Assets

- 90.6% Investment Grade Bonds
- 1.7% Mortgage Loans
- 3.8% Policy Loans & Other Invested Assets
- 1.1% Below Investment Grade Bonds
- 2.8% Equity Securities

* Information from the Company's December 31, 2017 Statutory Annual Statement Filing
** A.M. Best Company uses 15 ratings for the life insurance industry from "A++ (Superior)" to "F (In Liquidation)".
*** Standard & Poor's® Corporation ratings range from "AAA (Extremely Strong)" to "R (Regulatory Action)".
**** National Association of Insurance Commissioners

**For more information, contact NWL®'s Marketing Department at
1-800-760-3434 or www.nationalwesternlife.com**