

Life Insurer Financial Profile

Company	Guardian Life Ins Co of Amer	Massachusetts Mutual Life Ins	Principal Life Ins Co	Standard Ins Co	Ameritas Life Ins Corp.
Ratings					
A.M. Best Company (Best's Rating, 15 ratings)	A++ (1)	A++ (1)	A+ (2)	A (3)	A (3)
Standard & Poor's (Financial Strength, 20 ratings)	AA+ (2)	AA+ (2)	A+ (5)	A+ (5)	A+ (5)
Moody's (Financial Strength, 21 ratings)	Aa1 (2)	Aa3 (4)	A1 (5)	A1 (5)	
KBRA (Financial Strength, 19 ratings)					
Weiss (Safety Rating, 16 ratings)	A (2)	B- (6)	B (5)	B+ (4)	B (5)
Comdex Ranking (Percentile in Rated Compan	100	98	90	84	82
Assets & Liabilities					
Total Admitted Assets	86,825,019	345,185,544	239,799,143	41,322,097	28,799,284
Total Liabilities	77,536,956	317,303,113	235,103,608	39,472,688	26,917,838
Separate Accounts	0	49,251,331	146,949,401	12,482,518	10,756,291
Total Surplus & AVR	10,855,378	33,834,227	6,001,772	2,128,803	2,235,894
As % of general Account Assets	12.5%	11.4%	6.5%	7.4%	12.4%
Invested Asset Distribution & Yield					
Total Invested Assets	79,565,827	281,845,261	89,461,118	27,688,681	17,486,952
Bonds(%)	66.4%	58.1%	66.0%	54.1%	69.3%
Stocks(%)	1.7%	10.0%	2.1%	0.2%	2.8%
Mortgages(%)	9.4%	8.4%	18.6%	42.5%	13.2%
Real Estate(%)	0.3%	0.1%	0.5%	0.2%	0.2%
Policy Loans(%)	7.6%	6.3%	0.5%	0.0%	4.9%
Cash & Short-Term(%)	3.5%	2.1%	2.5%	1.7%	1.2%
Other Invested Assets(%)	11.0%	15.1%	9.8%	1.3%	8.5%
Net Yield on Mean Invested Assets					
2024 (Industry Average 4.19%)	4.46%	4.27%	4.63%	4.25%	4.69%
5 Year Average (Industry Average 3.75%)	4.10%	4.09%	4.34%	3.61%	3.99%
Non-Performing Assets as % of Surplus & AVR					
Bonds In or Near Default	0.3%	1.6%	0.2%	0.2%	0.0%
Problem Mortgages	0.0%	1.6%	0.3%	0.3%	0.2%
Real Estate Acquired by Foreclosure	0.5%	0.0%	0.0%	0.0%	0.0%
Total Non-Performing Assets	0.9%	3.2%	0.5%	0.4%	0.3%
As a percent of Invested Assets	0.1%	0.4%	0.0%	0.0%	0.0%
Bond Quality					
Total Value of Bonds	55,443,894	168,592,597	59,851,626	14,978,095	12,137,503
Class 1-2: Highest Quality	94.5%	95.3%	95.0%	94.7%	96.4%
Class 3-5: Lower Quality	5.5%	4.4%	5.0%	5.3%	3.6%
Class 6: In or Near Default	0.1%	0.3%	0.0%	0.0%	0.0%
Weighted Bond Class	1.5	1.5	1.4	1.4	1.6
Income & Earnings					
Total Income	14,510,178	34,117,499	14,978,369	12,762,046	5,186,469
Net Premiums Written	10,522,846	21,170,933	8,271,501	11,230,967	4,208,165
Earning Before Dividends and Taxes	2,218,513	2,958,859	1,409,570	251,713	-63,542
Net Operating Earning	538,123	750,522	1,313,197	232,298	-78,196

A Best's Financial Strength Rating opinion addresses the relative ability of an insurer to meet its ongoing insurance obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. View our Important Notice: Best's Credit Ratings for a disclaimer notice and complete details at <http://www.ambest.com/ratings/notice>.

Data for Year-End 2024 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of October 1, 2025. Presented by: Robert Kaplan, CFP, CFP, Kaplan Financial, 16030 Ventura Blvd., Suite 600, Encino, CA 91436 Phone: 818-783-6620 Fax: 818-783-7620 Email: Robert@KaplanFinancial.net

List of Possible Ratings

	A.M.Best	Standard & Poor's	Moody's	Fitch Ratings	KBRA	Weiss
1.	A++ Superior	AAA Extremely Strong	Aaa Exceptional	AAA Exceptionally Strong	AAA Extremely Strong	A+ Excellent
2.	A+ Superior	AA+ Very Strong	Aa1 Excellent	AA+ Very Strong	AA+ Very Strong	A Excellent
3.	A Excellent	AA Very Strong	Aa2 Excellent	AA Very Strong	AA Very Strong	A- Excellent
4.	A- Excellent	AA- Very Strong	Aa3 Excellent	AA- Very Strong	AA- Very Strong	B+ Good
5.	B++ Very Good	A+ Strong	A1 Good	A+ Strong	A+ Strong	B Good
6.	B+ Good	A Strong	A2 Good	A Strong	A Strong	B Good
7.	B Fair	A- Strong	A3 Good	A- Strong	A- Strong	C+ Fair
8.	B- Fair	BBB+ Good	Baa1 Adequate	BBB+ Good	BBB+ Good	C Fair
9.	C++ Marginal	BBB Good	Baa2 Adequate	BBB Good	BBB Good	C- Fair
10.	C+ Marginal	BBB- Good	Baa3 Adequate	BBB- Good	BBB- Good	D+ Weak
11.	C Weak	BB+ Marginal	Ba1 Questionable	BB+ Moderately Weak	BB+ Marginal	D Weak
12.	C- DWeak	BB Marginal	Ba2 Questionable	BB Moderately Weak	BB Marginal	D- Weak
13.	D Poor	BB- Marginal	Ba3 Questionable	BB- Moderately Weak	BB- Marginal	E+ Very Weak
14.	E Under State Supervision	B+ Weak	B1 Poor	B+ Weak	B+ Weak	E Very Weak
15.	F In Liquidation	B Weak	B2 Poor	B Weak	B Weak	E- Very Weak
16.		B- Weak	B3 Poor	B- Weak	B- Weak	F Failed
17.		CCC+ Very Weak	Caa1 Very Poor	CCC+ Very Weak	CCC Very Weak	
18.		CCC Very Weak	Caa2 Very Poor	CCC Very Weak	CC Extremely Weak	
19.		CCC- Very Weak	Caa3 Very Poor	CCC- Very Weak	C Lowest	
20.		CC Extremely Weak	Ca Extremely Poor	CC Extremely Weak		
21.			C Lowest	C Distressed		