

FINANCIAL STABILITY

The financial condition of a life insurance organization is an important factor in public confidence. In this regard we prepared the following report on:

SPJST

featuring a comparative analysis of key financial ratios comparing this company with 25 of the leading Life Insurance Companies in the United States.

These 25 leading Life Insurance Companies have been in business for an average of over 100 years and own a major portion of the invested assets and life insurance in force of all the companies. Thus, a favorable comparison of the financial ratios for the company featured herein with 25 of the leading companies can be indicative of the company's financial stability.

KEY FINANCIAL RATIOS - DERIVED FROM THE ANNUAL STATEMENTS AS OF DECEMBER 31, 2025
(The 25 leading companies are determined by the amount of Admitted Assets as of December 31, 2025)

SOLVENCY

Assets for each \$100 of Liabilities

A high ratio of Assets over Liabilities is a significant safety factor. This indicates that a company has enough assets to cover its liabilities and to meet all obligations as they become due.

Assets for each \$100 of Liabilities as of Dec. 31, 2025

American National Insurance Company, TX	\$106.41
American United Life Insurance Company, IN	103.39
Ameritas Life Insurance Corporation, NE	107.62
AuguStar Life Insurance Company, OH	107.18
Connecticut General Life Ins. Co., CT	151.48
Everlark Life Insurance Company, IL	105.37
Guardian Life Ins. Co. of America, NY	111.89
John Hancock Life Insurance Co., (USA), MA	104.03
Life Ins. Co. of the Southwest, VT	106.38
Lincoln National Life Insurance Co., NC	102.57
Massachusetts Mutual Life Ins. Co., MA	108.94
Metropolitan Life Insurance Co., NY	102.56
Minnesota Life Insurance Co., MN	105.70
Nationwide Life Insurance Co., OH	106.78
New York Life Insurance Company, NY	111.90
North American Company for Life & Health, IA	105.53
Northwestern Mutual Life Ins. Co., WI	109.13
Pacific Life Insurance Company, NE	106.45
Penn Mutual Life Insurance Company, PA	113.43
Protective Life Insurance Company, TN	105.81
Prudential Insurance Co. of America, NJ	105.13
RiverSource Life Insurance Company, MN	102.05
State Farm Life Insurance Company, IL	127.39
Symetra Life Insurance Company, IA	104.33
United Of Omaha Life Insurance Co., NE	107.42

AVERAGE OF 25 OF THE LEADING LIFE CO'S.....\$106.94
SPJST \$103.26

LIQUID INVESTED ASSETS

Assets in Bonds, Stocks, Cash and Short-Term Investments
for each \$100 of Liabilities

This ratio measures a company's ability to meet its anticipated obligations to policyholders. A high ratio indicates a more liquid investment position with which an insurer can meet unforeseen emergency cash requirements that may arise.

AVERAGE OF 25 OF THE LEADING LIFE CO'S.....\$47.41

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ADDITIONAL SOCIETY STRENGTH

The following ratios are Per \$1000 of Life Insurance in Force.

They show further proof of financial strength and stability:

	This Society	Average 25 of the Leading Life Companies
Assets per \$1000.....	\$283.87	\$150.80
Reserves per \$1000.....	254.88	61.15
Surplus per \$1000.....	8.95	9.78

FINANCIAL STATEMENT SUMMARY AS OF DECEMBER 31, 2025

Admitted Assets	Benefits to Policyowners
\$280,917,546	\$24,479,947
Policy Reserves	Net Investment Income
\$252,226,866	\$13,401,804
Total Liabilities	Total Income
\$272,060,498	\$35,162,428
Gross Surplus (Incl. Capital, if any)	Insurance Issued
\$ 8,857,048	\$42,283,000

Insurance in Force
\$989,602,000

Standard Analytical
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FACTUAL ANALYSES OF SIGNIFICANCE

Standard Analytical Service, Inc. is independent of any insurance company or companies, and we do not sell any kind of insurance. Our financial reports and comparisons, reprints of which are paid for by the companies, are based on statutory financial statements filed with the state insurance departments.

This report should not be interpreted as an analysis of the stock value of a capital stock company, nor is it intended to imply that the company featured will be as successful or is better than the companies making up the aggregate averages, nor is it a recommendation or analysis of the specific policy provisions, rates or claims practices of the organization featured. Its use for all companies, stock, mutual or fraternal, is intended to serve as a guide with respect to the current financial responsibility of the individual company featured herein, based upon the current statutory financial statements on file with the state insurance departments where they are available for public inspection.

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2026

INDEPENDENT COMPARATIVE REPORT

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STRENGTH & STABILITY

*This report prepared by
Standard Analytical Service, Inc.
Analysts of the Insurance Industry since 1932*

CONCLUSION: Based on the financial results achieved in the year ended 2025, the comparative analysis made of the organization featured herein is **favorable** when compared to the aggregate averages of 25 of the LEADING LIFE INSURANCE COMPANIES.