



Financial Ratings

The financial strength of the companies of OneAmerica® is evident by the favorable ratings assigned by independent industry ratings organizations.

A.M. Best

A+ (Superior) — Stable outlook

A.M. Best's A+ (Superior) rating is second-highest of 16 possible ratings, according to the July 27, 2018, report, and reflects:

- Strong risk-based capital position
- Strong growth in assets under administration
- Good diversification of operating profile with Individual and Retirement Services products
- Well-managed investment portfolio
- Well-developed ERM framework

S&P

AA- — Stable outlook

Standard and Poor's AA- rating is fourth-highest of 22 possible ratings, according to the September 7, 2018, report, and reflects:

- Strong competitive position, supported by leading market position in niche Care Solutions (combo product) business
- Consistent sales growth, especially in Retirement Services (RS) line of business
- Extremely strong capital, demonstrated by 'AAA' redundancy
- Very strong business risk profile and extremely strong financial risk profile, leading to an initial anchor score of 'AA'

These ratings reflect assessments of the claims-paying ability of American United Life Insurance Company® (AUL), The State Life Insurance Company® (State Life), and Pioneer Mutual Life Insurance Company® (PML). S&P does not provide an assessment of the claims paying ability of PML. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Ratings are under continuous review and subject to change and/or affirmation.

NOT A DEPOSIT • NOT FDIC OR NCUA INSURED • NOT BANK OR CREDIT UNION GUARANTEED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE

2018 Financial results

The companies of OneAmerica

Assets under administration.....	\$77.2 billion
Revenue.....	\$2.2 billion
Equity.....	\$2.2 billion
Net investment income.....	\$936 million
Net income.....	\$132.5 million

Note: Financial results are produced according to Generally Accepted Accounting Principles (GAAP). These consolidated results include OneAmerica Financial Partners, Inc. and its subsidiaries. Assets under administration includes total GAAP assets plus assets administered by OneAmerica companies including McCready and Keene, Inc. and OneAmerica Retirement Services LLC.

American United Life Insurance Company®

Total assets.....	\$28 billion
Premium and other income.....	\$4.1 billion
Total surplus (incl. Asset Valuation Reserve).....	\$1.2 billion
Net investment income.....	\$564.1 million
Statutory pre-tax net gain.....	\$19.9 million

The State Life Insurance Company®

Total assets.....	\$8.5 billion
Total life insurance in force.....	\$12.7 billion
Premium and other income.....	\$967.4 million
Total surplus (incl. Asset Valuation Reserve).....	\$547.5 million
Net investment income.....	\$303.4 million
Statutory pre-tax net gain.....	\$83.4 million

Pioneer Mutual Life Insurance Company®

Total assets.....	\$509.6 million
Total life insurance in force.....	\$2.1 billion
Premium and other income.....	\$14.3 million
Total surplus (incl. Asset Valuation Reserve).....	\$48.9 million
Net investment income.....	\$23.1 million
Statutory pre-tax net gain.....	\$9.9 million

Note: Financial results for AUL, State Life and PML are reported on a statutory basis.

Note: OneAmerica Financial Partners is a stock insurance holding company, not a licensed insurance company.