

# SBLI Financial Strength

SBLI was founded in 1907 by eventual US Supreme Court Justice Louis Brandeis for families who were seeking a safe haven from an insurance industry that was plagued with corruption.

Brandeis understood that savings banks, genuinely trusted by families, could provide affordable, dependable life insurance for all who need it.

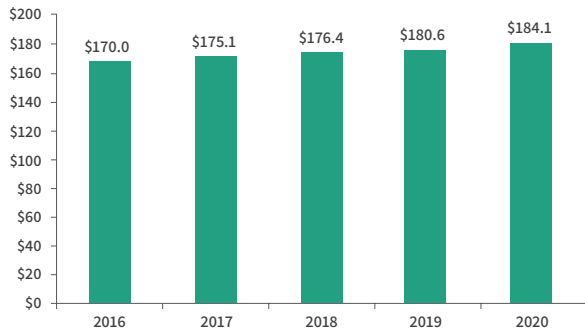
Brandeis' founding mission continues to guide SBLI today. Throughout the Great Depression and ensuing recessions, SBLI has been there for more than one million families with some of the lowest rates in the country and

the peace of mind in knowing that their life insurance company is built on an unshakeable financial foundation. Our long history provides the assurance of integrity and promises fulfilled.

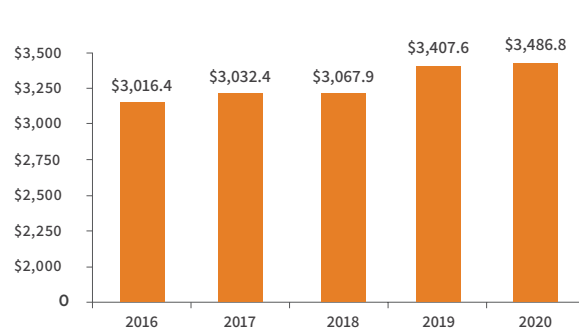
## A PRUDENT INVESTMENT APPROACH

A cornerstone of SBLI's financial strength is our prudent, conservative investment approach. SBLI was one of the few life insurers in America to post a net unrealized gain throughout the 2008 financial crisis. SBLI's bond portfolio is built on the strength of quality rated issuers<sup>1</sup>, of which 95% are NAIC rated investment grade securities.

**LIFE INSURANCE IN FORCE (In \$Billions)**



**TOTAL ASSETS (In \$Millions)**



**INVESTED ASSETS\***



- 66% Corporate & Municipal Bonds
- 22% US Treasuries, Govt. Agency and Mortgaged-Backed Securities
- 12% Policy Loans, Common/Preferred Stock, Cash & Other Invested Assets

**TOTAL CAPITAL AND SURPLUS (In \$Millions)**

|                         | 2016      | 2017      | 2018      | 2019      | 2020      |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Capital and Surplus     | \$225.6   | \$202.5   | \$203.1   | \$193.9   | \$187.0   |
| Insurance Reserves      | \$2,215.7 | \$2,189.9 | \$2,180.6 | \$2,464.2 | \$2,497.5 |
| Capital / Reserve Ratio | 10%       | 9%        | 9%        | 8%        | 7%        |

## ENDURING FINANCIAL STRENGTH

SBLI's strong balance sheet, exemplary operating efficiency, and wise investment decisions have enabled the Company to consistently earn high ratings from trusted ratings agencies.

A (Excellent)<sup>2</sup> rating from A.M. Best (3<sup>rd</sup> highest Financial Strength category) Excellent ability to meet ongoing insurance obligations

A- (Stable) rating from Standard & Poor's<sup>3</sup> (7<sup>th</sup> highest of 21 ratings) Strong financial security characteristics

\*Source: SBLI Invested Asset Distribution as of 12/31/20. <sup>1</sup>Ratings are current as of May 2021. <sup>2</sup>Visit [www.ambest.com](http://www.ambest.com) for more information. <sup>3</sup>Visit [www.standardandpoors.com](http://www.standardandpoors.com) for more information. Approved for customer use. The Savings Bank Mutual Life Insurance Company of Massachusetts, Woburn, MA. Products and features may not be available in all states © 2021 All rights reserved. NAIC #70435. 21-4084 6/21