

WESTERN CATHOLIC UNION

An Independent Comparative Report

Prepared by *Standard Analytical Service, Inc.*

Analysts of the Insurance Industry since 1932

The financial condition of a life insurance organization is an important element in public confidence. In this regard we believe the fundamental factors listed below are significant.

The following is a Comparative Analysis of these basic factors, comparing

WESTERN CATHOLIC UNION

with 25 of the leading life insurance companies in the United States issuing insurance to the general public. Since these 25 companies have an average of over 100 years of life insurance experience, and own a major portion of the invested assets and life insurance in force of all the companies, a favorable comparison of these factors can be indicative of financial stability.

BASIC SIGNIFICANT FACTORS - AS OF DECEMBER 31, 2015

Derived from the Annual Statement

(The Companies listed below are 25 of the leading by the amount of Admitted Assets)

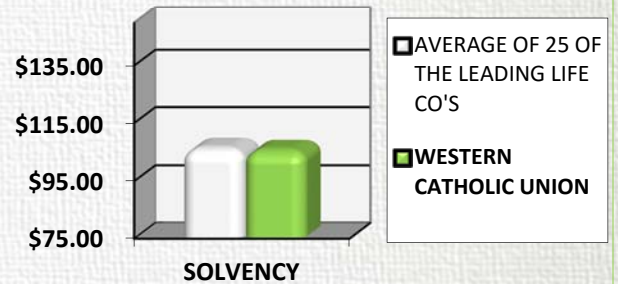
SOLVENCY

A wide margin of Assets over Liabilities can be a significant safety factor. This indicates financial soundness and a Company's ability to meet all obligations as they become due.

Aetna Life Insurance Company, CT.....	\$121.62
Allstate Life Insurance Company, IL	109.73
American Family Life Assurance Co., NE	112.52
American General Life Insurance Company, TX... .	105.64
AXA Equitable Life Insurance Company, NY.....	103.41
Connecticut General Life Ins. Co., CT	126.42
Guardian Life Ins. Co. of America, NY	114.49
Hartford Life Insurance Company, CT.....	104.51
Jackson National Life Ins. Company, MI	102.56
John Hancock Life Insurance Co. (USA), MI	102.45
Lincoln National Life Ins. Co., IN	103.44
Massachusetts Mutual Life Ins. Co., MA.....	107.67
Metropolitan Life Insurance Co., NY	103.85
Midland National Life Insurance Co., SD.....	106.82
Minnesota Life Insurance Co., MN.....	108.10
Nationwide Life Insurance Co., OH	103.73
New York Life Insurance Company, NY	113.53
Northwestern Mutual Life Ins. Co., WI	108.98
Ohio National Life Insurance Company, OH.....	104.10
Pacific Life Insurance Company, NE.....	107.36
Principal Life Insurance Company, IA	102.93
Protective Life Insurance Company, TN	109.95
Prudential Insurance Co. of America, NJ	104.94
RiverSource Life Insurance Company, MN	103.77
State Farm Life Insurance Company, IL.....	116.79

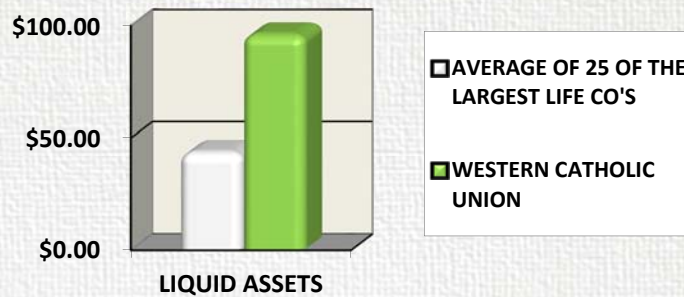
AVERAGE OF 25 OF THE LEADING LIFE CO'S... \$106.01

WESTERN CATHOLIC UNION..... \$105.38



LIQUID ASSETS

Assets in Bonds, Stocks, Cash and Short-Term Investments for each \$100 of Liabilities: A high ratio may indicate a more liquid investment position to cover unforeseen emergency cash requirements that may arise.



AVERAGE OF 25 OF THE LEADING LIFE CO'S.....	\$ 43.44
WESTERN CATHOLIC UNION.....	\$ 95.77

INTEREST EARNED TO REQUIRED

Net Investment Income for each \$100 of Tabular Interest

This ratio shows the proportion of investment income actually earned on invested assets over the amount required to be earned (tabular interest) to maintain policy reserves.

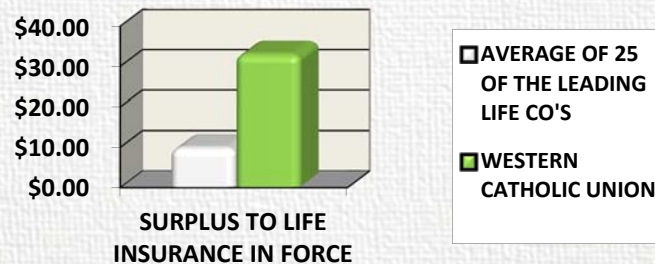


AVERAGE OF 25 OF THE LEADING LIFE CO'S.....	\$ 180.18
WESTERN CATHOLIC UNION.....	\$ 191.49

SURPLUS TO LIFE INSURANCE IN FORCE

Ratio of Surplus for each \$1000 of Life Insurance in Force:

A high ratio of surplus to life insurance in force may indicate further proof of financial strength and stability.



AVERAGE OF 25 OF THE LEADING LIFE CO'S.....	\$ 9.79
WESTERN CATHOLIC UNION.....	\$ 32.91

FINANCIAL STATEMENT SUMMARY AS OF DECEMBER 31, 2015

Admitted Assets \$177,684,702	Total Liabilities \$168,610,995	Gross Surplus (Incl. Capital, if any) \$ 9,073,707
Policy Reserves \$138,484,322	Net Investment Income \$ 8,083,419	Total Income \$ 22,595,701
Benefits to Policyowners' \$ 17,373,148	Insurance Issued \$ 12,526,000	Insurance in Force \$275,696,000

CONCLUSION

Based on the financial results achieved in the year ended 2015, the analysis made of the above organization is favorable in comparison with the aggregate averages of 25 of the LEADING COMPANIES.

2016 STANDARD'S INDEPENDENT COMPARATIVE REPORT ON WESTERN CATHOLIC UNION Quincy, Illinois

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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 to the Growth Record 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.

This report prepared by:

Standard Analytical Service, Inc.

Analysts of the Insurance Industry since 1932
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