

Financial Fact Sheet

2021



Pan-American Life Insurance Group

Founded in 1911 in New Orleans, Louisiana. The Group has branches and affiliates in Costa Rica, Colombia, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Panama, and 13 Caribbean markets, including Barbados, the Cayman Islands, Curaçao, and Trinidad and Tobago.

Financial Strength (PALIC)

2021 Risk Based Capital (RBC)	595%
2021 Capital & Surplus-to-Liabilities Ratio	27.7 %

Financial Strength (Mutual Trust)

2021 Risk Based Capital (RBC)	479 %
2021 Capital & Surplus-to-Liabilities Ratio	7.9%

GAAP Equity (PALIG)

2021 Equity (Unaudited)	\$1.38B
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Ratings (PALIC, PAAC, PAIC, INRECO, Mutual Trust)

AM Best Rating: A (Excellent) with a stable outlook – September 2021	"A"
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Ratings (PALIC, PAAC, Mutual Trust)

Fitch Ratings: A (Strong) with a stable outlook - February 2021	"A"
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Risk Retention/Diversification

Retention per Life	up to \$1,000,000
Primary Reinsurance Outlets: RGA, Hannover Re, Swiss Re and Mapfre Re	

Investment Policy

Conservative diversified investment policy

2021 Short Term and Bonds allocation (PALIG)	95.52 %
2021 Short Term and Bonds allocation (PALIC)	92.51 %
2021 Non-performing Assets as % of Capital (PALIG)	0.65 %
2021 Non-performing Assets as % of Capital (PALIC)	1.99 %
2020 AM Best Non-performing Assets - Industry Average	1.20 %
2021 Bond Book Yield (PALIC)	5.11 %
2020 AM Best Bond Book Yield - Industry Average	4.22 %
5-Year Bond Book Yield (PALIC) 2017 - 2021	5.41 %
5-Year A.M. Best Bond Book Yield - Industry Average 2016 - 2020	4.45 %