— LIFE & CASUALTY INSURANCE COMPANY —

Financial strength and stability since 1935.

- COMPANY, FINANCIAL & INVESTMENT DETAILS AS OF 3/31/2019 -

CURRENT FINANCIAL STRENGTH RATING:

B Outlook Positive

Rated by A.M. Best (July 2018)

Equitable Life & Casualty Insurance Company was founded in 1935 and is Utah's oldest active life insurer. SILAC, Inc. purchased Equitable in April 2017, bringing both access to capital and strong, experienced leadership. Equitable is licensed in 46 states and the District of Columbia.

Throughout its 80+ year history, Equitable has been a pioneer in emerging markets. In 1965, Medicare Supplement Insurance was developed, followed by Equitable beginning to develop and market Long-term Care products in 1974. This tradition continues with the introduction of Fixed Annuities in 2018 and Fixed Index Annuities in 2019.

Equitable will continue to draw on its long history but also look towards the future, developing products for our current and future policyholders in order to help with their savings and retirement needs, supplemental health insurance, and the ability to leave a financial legacy for their family.

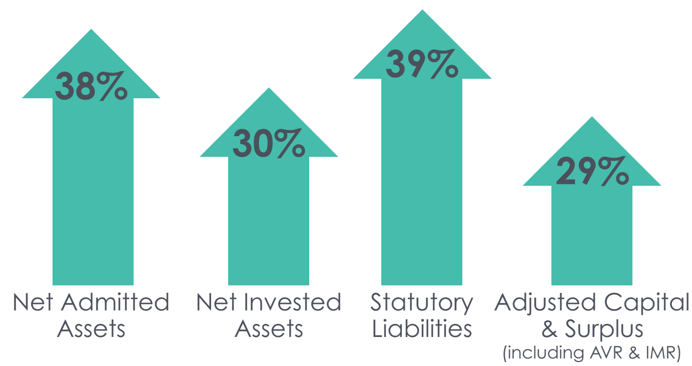
The character of the Equitable family is what truly sets us apart. Over the years, we've earned ***a national reputation for caring.*** Its value cannot be measured in dollars; and we passionately guard and preserve it. We know that our policyholders & distribution partners all have options; and we are focused on Equitable Life & Casualty being your #1 choice.

2018 HIGHLIGHTS AT-A-GLANCE:

114% Solvency Ratio

476% Risk-Based Capital Ratio

INCREASES FROM 2017 TO 2018:



GUIDING PRINCIPLES

Equitable knows that ongoing success is primarily due to four factors:

1. Talented and dedicated employees who are commited to providing exceptional service
2. Strong relationships with our distribution partners, built on trust and outstanding agent services
3. Product development and portfolio enhancements, delivering exceptional customer value matched with disciplined risk management
4. The guiding principle that everyday excellence is the standard - for our customers, our business partners, and our employees.

CUSTOMER SERVICE IS ALWAYS OUR #1 PRIORITY

PROVIDE SAFETY & SECURITY FOR OUR POLICYHOLDERS

CONTINUOUSLY EXPANDING OUR PRODUCT PLATFORM

PROUDLY SERVING CUSTOMERS FOR OVER 80 YEARS

ELC-FSB-Q12019

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EQUITABLE
— LIFE & CASUALTY INSURANCE COMPANY —

OUR INVESTMENT PORTFOLIO (3/31/19)

PRODUCT DEVELOPMENT PHILOSOPHY

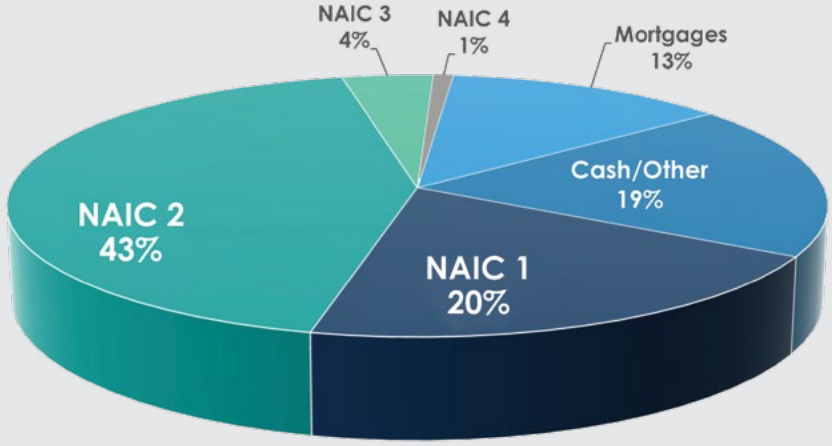
1. Competitiveness
Our products are designed to fill a specific need, whether that be guaranteed accumulation, indexed accumulation, etc.

2. Transparency
For every product feature that is added, we make sure it is transparent, not overly complicated and adds value.

3. Consistency
In order to maintain consistency in rates over time, we spend the same amount on option budgets each year. That means great rates *and* renewals.

4. A Financial Responsibility
We offer financially responsible products that align the carrier, the agent, and the policyholder, insuring that all of our interests are aligned. We strive to create products that offer true value without any "window dressing."

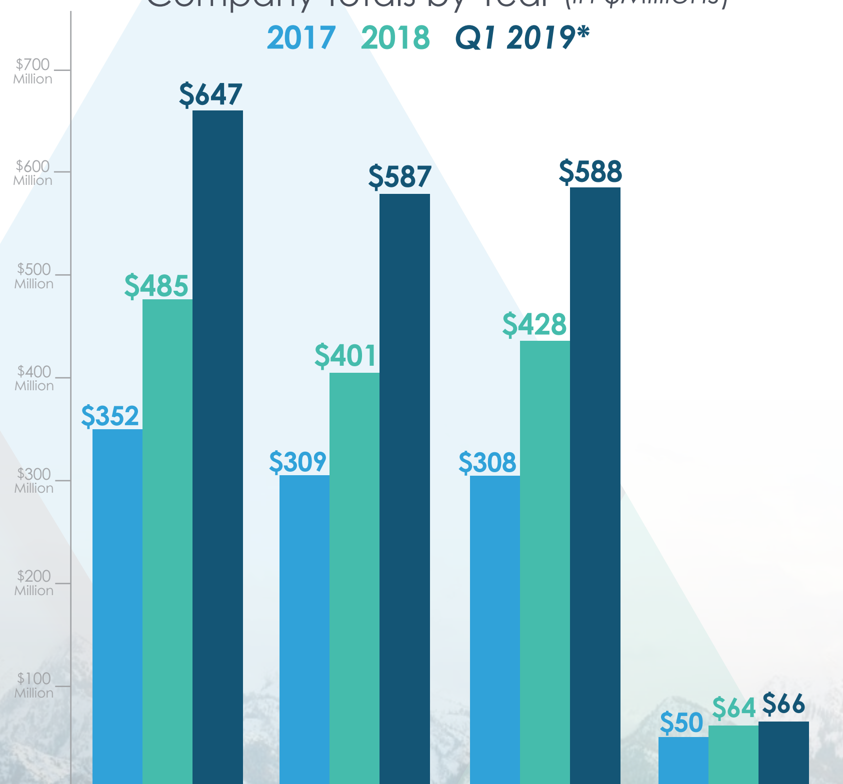
COMPOSITION OF INVESTMENT PORTFOLIO



The Equitable Executive Team is managing a disciplined investment process with Winthrop Capital Management and their experienced sub-advisors. Our investment strategy includes a high quality portfolio focused on investments in publicly-traded bonds, structured securities, and commercial mortgage loans. Our portfolio continues to be well-diversified, with the majority of assets carrying an Investment Grade (NAIC 1&2) rating.

OUR FINANCIALS *(Statutory)*

Company Totals by Year *(in $Millions)*



2018 SOLVENCY RATIO: **114%**

The **Solvency Ratio** is a key metric used to measure an insurance company's ability to meet future policyholder obligations (liabilities). In other words, the solvency ratio is an indicator of whether an insurance company's invested assets are sufficient to meet its liabilities. *The higher the ratio is above 100%, the stronger the company is to meet future policyholder obligations.* The solvency ratio is calculated by dividing admitted statutory assets by statutory liabilities.

401% 2017 RBC Ratio → **476%** 2018 RBC Ratio

Risk-Based Capital (RBC) is a method of measuring the minimum amount of capital appropriate for a company to support its overall business operations in consideration of its size and risk profile. *The higher the ratio, the stronger the company is to meet future policyholder obligations*, weather market downturns, and to provide a cushion against insolvency.

A PROUD MEMBER OF THE SILAC, INC. FAMILY

EQUITABLE — LIFE & CASUALTY INSURANCE COMPANY — | EQUITABLE NATIONAL LIFE INSURANCE COMPANY | STERLING INVESTORS LIFE INSURANCE | TRIAD Insurance Administrators