

## Wilton Re Financial Highlights

As of December 31, 2017

## About Wilton Re

- ✓ Wilton Re is a North American-focused company specializing in the acquisition and management of mortality and investment risk as well as in assisting life insurance clients with product development, underwriting, and risk management strategies.
- ✓ Wilton Re was acquired by Canadian Pension Plan Investment Board (CPPIB) in June 2014, providing Wilton Re with extensive financing.
- ✓ In July 2015, we completed the acquisition of Transamerica Life Canada (TLC), acquiring consolidated operations supported by C\$10.4 billion in assets.
- ✓ Additionally, in June 2017, we completed the acquisition of Aegon’s two largest U.S. run-off businesses (payout annuities and BOLI/COLI) via administrative reinsurance.
- ✓ Wilton Re also partners with companies to execute new business strategies for middle market sales, with an emphasis on worksite, senior market, and simplified term products. Our fully customized solutions include private labeling with supporting delivery and administrative systems.

### Key Facts

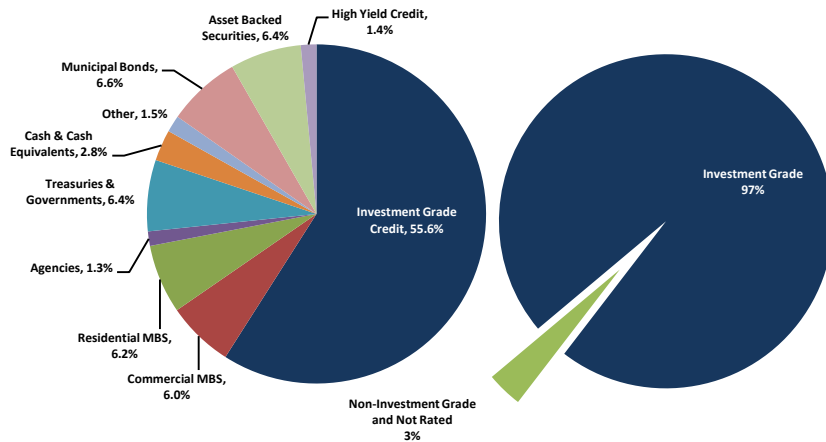
|  |   |   |                               |
|--|---|---|-------------------------------|
| <b>Key Operating Subsidiaries</b>                        | Wilton Reassurance Company (MN), Texas Life Insurance Company (TX), Wilton Reassurance Life Company of New York (NY), Wilco Life Insurance Company (IN), Wilcac Life Insurance Company (IL), Wilton Reinsurance Bermuda Limited (Bda), ivari (Canada) |   |                               |
| <b>Core Products</b>                                     | In Force Solutions, New Business Solutions, Middle Market Primary Business, Longevity Solutions   |   |                               |
| <b>Ratings</b>   | AM Best “A+ (Superior)” (stable outlook)<br>Fitch “A+” (stable outlook)   |   |                               |
|  |   | <b>Wilton Re (excl. ivari)</b><br>U.S. GAAP | <b>ivari</b><br>IFRS          |
|  |   | In \$USD (values in millions)               | In \$CAD (values in millions) |
| <b>Selected Balance Sheet Information<sup>1</sup></b>    | Total Invested Assets & Cash and Cash-equivalents   | \$ 31,455                                   | 8,096                         |
|  | Total Assets  | \$ 34,721                                   | 12,206                        |
|  | Total Liabilities   | \$ 31,639                                   | 10,955                        |
|  | Equity  | \$ 3,082                                    | 1,251                         |
| <b>Selected Income Statement Information<sup>2</sup></b> | Total Operating Revenues/Revenues, Respectively   | \$ 1,897                                    | 1,204                         |
|  | Net Operating Income  | \$ (58)                                     | N/A                           |
|  | Comprehensive Net Gain (Loss)   | \$ 592                                      | 85                            |

1. As of December 31<sup>st</sup>, 2017

2. For the 12 month period ended December 31<sup>st</sup>, 2017

# Investment Portfolio

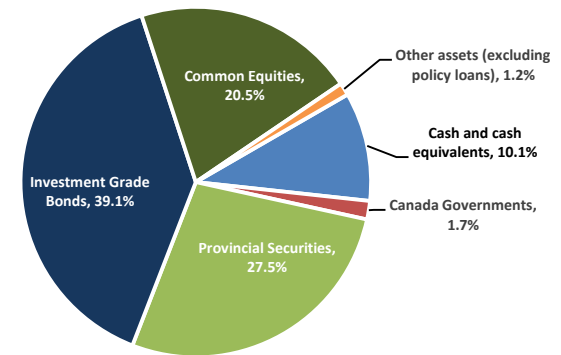
## Wilton Re (excluding ivari)



December 31, 2017

| <i>in \$USD</i>             | GAAP Book Value  | % of Portfolio |
|-----------------------------|------------------|----------------|
| Cash & Cash Equivalents     | \$ 683           | 2.8%           |
| Treasuries & Governments    | 1,497            | 6.1%           |
| Agencies                    | 310              | 1.3%           |
| Residential Mortgage-Backed | 1,534            | 6.2%           |
| Commercial Mortgage-Backed  | 1,472            | 6.0%           |
| Asset- Backed Securities    | 1,581            | 6.4%           |
| Investment Grade Credit     | 13,692           | 55.6%          |
| High Yield Credit           | 337              | 1.4%           |
| Municipals                  | 1,623            | 6.6%           |
| Other                       | 361              | 1.5%           |
| <b>Total</b>                | <b>\$ 24,604</b> | <b>100.0%</b>  |

## ivari



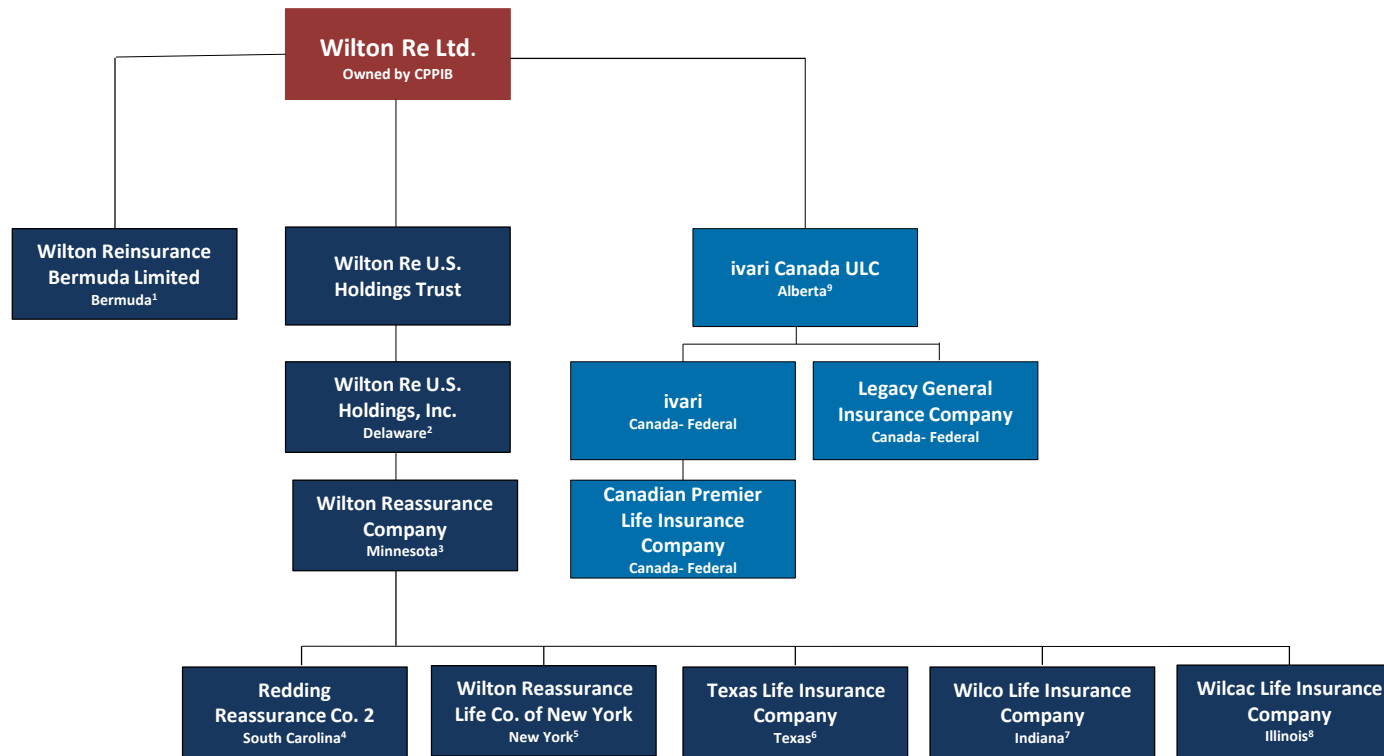
December 31, 2017

| <i>in \$CAD</i>           | Book Value      | % of Portfolio |
|---------------------------|-----------------|----------------|
| Cash and cash equivalents | \$ 798          | 10.1%          |
| Canada Governments        | 135             | 1.7%           |
| Provincial Securities     | 2,178           | 27.5%          |
| Investment Grade Credit   | 3,100           | 39.1%          |
| Common Equities           | 1,628           | 20.5%          |
| Other assets <sup>1</sup> | 93              | 1.2%           |
| <b>Total</b>              | <b>\$ 7,933</b> | <b>100.0%</b>  |

<sup>1</sup> Includes Residential Mortgage-Backed, Commercial Mortgage-Backed and Asset-Backed Securities as well as Municipals

# Wilton Re Corporate Structure

**Condensed Wilton Re Corporate Organization**  
As of May 16<sup>th</sup>, 2017



1. Bermuda Monetary Authority (BMA)  
 2. Delaware Department of Insurance, Commissioner Karen W. Stewart  
 3. Minnesota Department of Insurance, Commissioner Mike Rothman  
 4. South Carolina Department of Insurance, Director Raymond G. Farmer  
 5. New York State Department of Financial Services, (acting) Superintendent Maria T. Vullo

6. Texas Department of Insurance, Commissioner David Mattax  
 7. Indiana Department of Insurance, Commissioner Stephen W. Robertson  
 8. Illinois Department of Insurance, (acting) Director Anne M. Dowling  
 9. OSFI and the Alberta Treasury Board and Finance, Assistant Deputy Minister Nilam Jetha

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