



December 17, 2021

We are very pleased to announce that AM Best has affirmed EMC National Life Company's (EMCNL's) financial strength rating of "A-" (Excellent) with a stable outlook. This solid rating is assigned to companies that have, in AM Best's opinion, an excellent ability to meet their ongoing obligations to policyholders.

AM Best deemed EMCNL's balance sheet very strong, its business profile neutral and its enterprise risk management appropriate. It also noted EMCNL is highly integrated into EMC, which provides diversification and cross-selling opportunities for agents and customers.

EMCNL demonstrates a strong financial standing with a total adjusted capital and surplus in excess of \$114.92 million and total assets of \$871.58 million at the end of 2020.

Thank you for your continued teamwork as we execute our business plan and grow forward in 2022 and beyond.



Scott R. Jean  
CEO



Chris D. Frazier  
President & COO

Information in this letter is updated annually.

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EMM080 (12-21)

# FINANCIAL HIGHLIGHTS

as of December 31, 2020

- Total assets of \$871.58 million at year-end 2020
- Total capital and surplus and asset valuation reserve (AVR) of \$114.92 million; the AVR supports EMCNL's long-term investment strategy by providing a cushion against potential equity and credit losses
- Total life insurance in force of \$14.33 billion
- Total profit for 2010-2020 of \$81.1 million
- \$47.6 million net life and annuity premiums in 2020
- \$45.3 million in life and annuity benefits paid in 2020

INVESTMENT TYPE	BOOK VALUE	PERCENT OF TOTAL
Bonds	\$ 664,948,594	81.1%
Common & Preferred Stock	\$ 32,934,423	4.0%
Mortgage Loans	\$ 68,468,069	8.4%
Real Estate	\$ 934,455	0.1%
Policy Loans	\$ 17,785,546	2.2%
Cash & Short-Term Investments	\$ 25,261,994	3.1%
Other Invested Assets	\$ 9,202,331	1.1%
<b>Total Invested Assets</b>	<b>\$ 819,535,412</b>	

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