

State Life and OneAmerica®

A partnership with you in mind



ONEAMERICA®

OneAmerica® is the marketing name for the companies of OneAmerica



Who is OneAmerica?

OneAmerica® has companies that can trace their solid foundations back 140 years in the financial services marketplace. At that time in history, buying life insurance through a commercial carrier meant taking a significant risk that the company might not be around to pay claims when needed.

Today, the companies of OneAmerica are part of a mutual organization, still controlled by its members — our customers — who elect our board of directors. As a mutual organization, we are committed to managing our business for the benefit and long-term financial security of our customers. We do not have stockholders, so our focus is entirely on our customers and the long-term horizon. We don't feel the pressure from Wall Street to focus solely on our profits like so many companies do. This allows us to manage the enterprise with a stewardship perspective — a financial-strength-first approach seeking strong returns with solid protection. This approach has carried us through 140 years of serving our customers and withstood two world wars, a great depression, a great recession and countless other moments of financial uncertainty.

OneAmerica is also a values-based company. Our daily decisions, projects and strategic direction are all founded in our ASPIRE values:

- Achievement
- Stewardship
- Partnership
- Integrity
- Responsiveness
- Excellence

These values call us to increase long-term value for our customers rather than short-term profits. Profitable operations are here to serve our customers — not the other way around. That's why we celebrate the benefits we pay out each year. This number means we are doing our job and being there when you need us most.

Our mutual structure

OneAmerica is a holding company that is owned by American United Mutual Insurance Holding Company (AUMIHC). The board of directors of AUMIHC and the policyholders of the OneAmerica insurance companies control the business.

Should mutuality matter to you?

We think so. Since OneAmerica is a mutual organization, what does that mean for you? Many of the promises we make today won't come due for many years to come. It's important to choose a company built to last and one that is focused on your needs first.

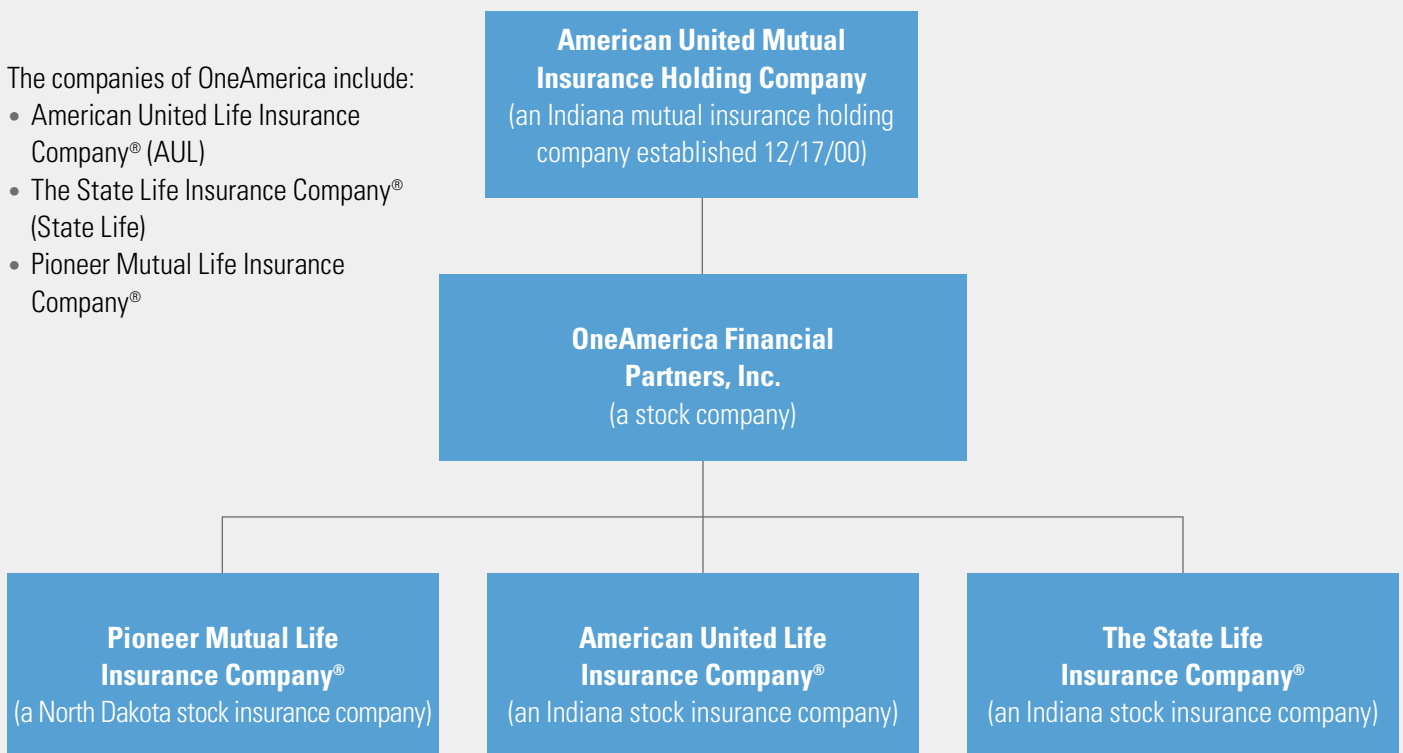
As a mutual organization, OneAmerica promises to:

- Be good stewards by carefully and responsibly managing the dollars entrusted to us
- Provide guidance to help you protect and grow your assets
- Pay your benefits when you need us most

Our mutual structure

The companies of OneAmerica include:

- American United Life Insurance Company® (AUL)
- The State Life Insurance Company® (State Life)
- Pioneer Mutual Life Insurance Company®



Note: Other non-life insurance subsidiaries in the enterprise are McCready and Keene, Inc., OneAmerica Securities, Inc., OneAmerica Retirement Services, LLC, AUL Reinsurance Management Services, LLC

Financial strength to serve you

OneAmerica is proud to be among the strongest organizations in our industry. Our solid balance sheet and ratings from Standard & Poor’s and A.M. Best demonstrate our financial strength, placing us in the top 8 percent of life insurance companies in the industry.

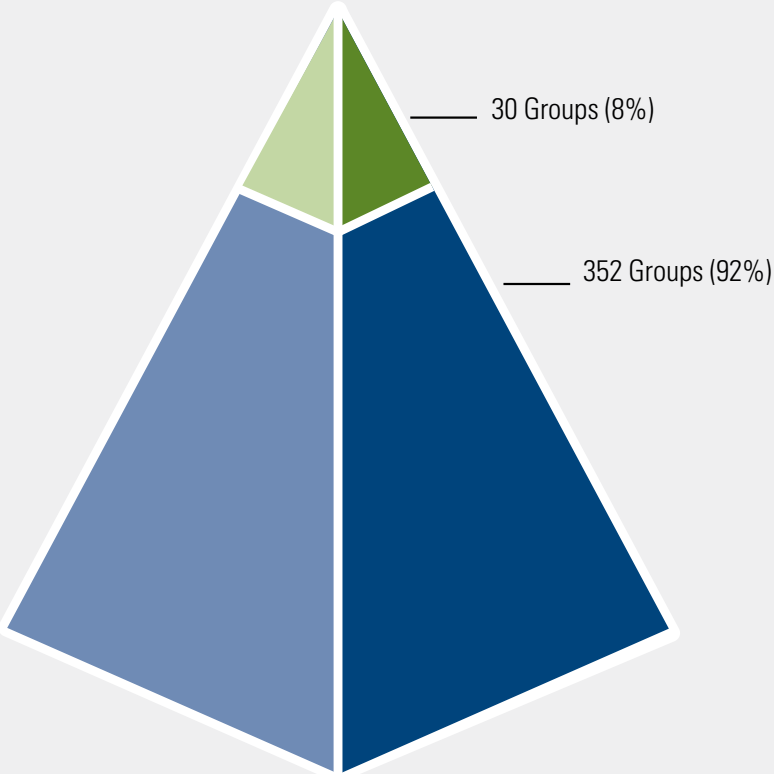
As further evidence of our solid management philosophy, the company’s investment portfolio continues to be one of the strongest in the industry. The quality and diversity of our assets has us uniquely positioned. Our return on invested assets once again outperformed the industry average as it has for the last three decades.

With over \$74.1 billion* in combined assets under administration and our conservative investment approach, we put strategies in place to be there when our customers need us most.

*2016 Annual Report

Superior ratings

- Life groups/unaffiliated companies rated A+ (A.M. Best) and AA- (S&P) or higher
- Total life groups/unaffiliated companies (excluding those rated A+ (A.M. Best) and AA- (S&P) or higher)



On July 20, 2017, State Life was rated A+ (Superior) by A. M. Best. This is the second highest of 16 possible ratings assigned by the agency. On August 29, 2016, AUL was rated AA- by S&P. This is the fourth highest of 21 possible ratings assigned by the agency.

Note: Calculated by OneAmerica based on data provided by SNL Financial as of September 8, 2016.

How State Life fits in

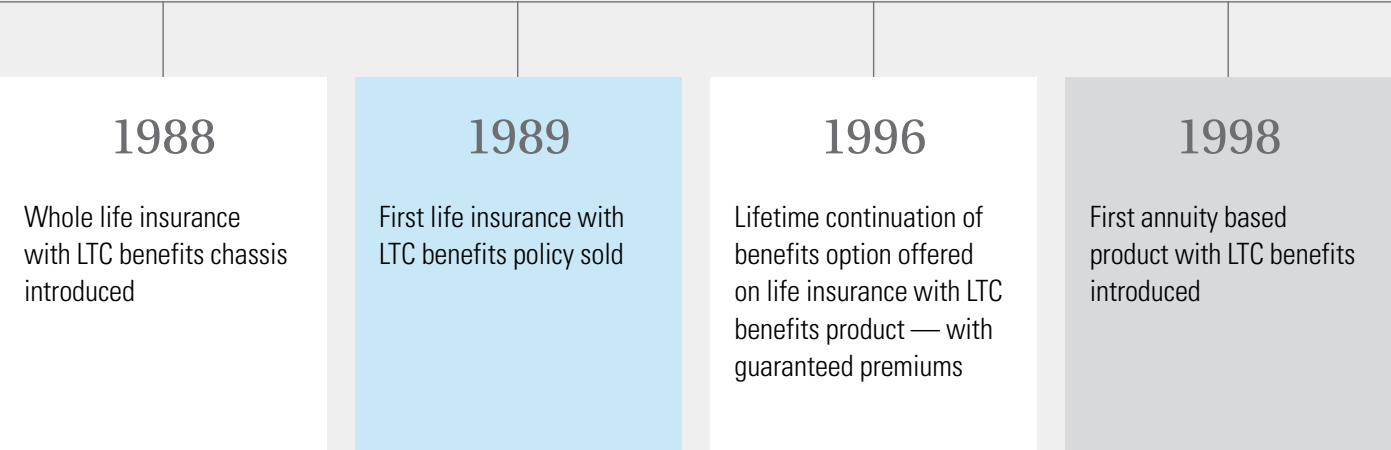
The State Life Insurance Company® is a OneAmerica company. It's focused on providing asset-based long-term care products through our Care Solutions® line which utilize life insurance, fixed-interest deferred and immediate annuities.

State Life is widely recognized as a leader in providing these types of products. In fact, State Life has been a leader with their asset-based long-term care products for nearly 30 years — that's a quarter of a century of providing quality care and meeting customer's needs as they prepare for future long-term care needs.

History of an experienced leader Experience and leadership equals a commitment to the market. Customers have been placing their trust in State Life asset-based long-term care products for nearly 30 years:

- Tens of thousands of customers covered by Asset-Care®, which is our signature life insurance LTC product
- Over \$6.6 billion of inforce coverage through Asset-Care
- More than 97 percent persistency rate of customers who own our Asset-Care products

Care Solutions timeline



Common purpose makes for a strong foundation

As a OneAmerica company, State Life strives to uphold the core enterprise values. State Life has a long history of financial strength and stability, keeping its promise to customers to provide security and be there when they need us most.

The relationship with OneAmerica provides a powerful combination for State Life — the strength, stability and diverse product suite of a large enterprise coupled with the personalized service available from a smaller company.

Contact your internal sales partner to order materials or request product training and support, or call **1-844-833-5520**.

1999

Lifetime continuation of benefits option offered on annuity based product with LTC benefits — with guaranteed premiums

2000

Immediate annuity introduced specifically for individuals facing an immediate LTC need

2004

Deferred annuity introduced with issue ages to 99

2014

Industry's first indexed annuity with LTC benefits introduced, including a Lifetime continuation option

Note: Products issued and underwritten by The State Life Insurance Company® (State Life), Indianapolis, IN, a OneAmerica company that offers the Care Solutions product suite. Asset Care form number: L301 and R501 and SA31. Not available in all states or may vary by state.

NOT A DEPOSIT • NOT FDIC OR NCUA INSURED • NOT BANK OR CREDIT UNION GUARANTEED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE

About OneAmerica®

A national leader in the insurance and financial services marketplace for 140 years, the companies of OneAmerica help customers build and protect their financial futures.

OneAmerica offers a variety of products and services to serve the financial needs of their policyholders and customers. These products include retirement plan products and recordkeeping services, individual life insurance, annuities, asset-based long-term care solutions and employee benefit plan products.

Products issued and underwritten by the companies of OneAmerica and distributed through a nationwide network of employees, agents, brokers and other sources that are committed to providing value to our customers.

To learn more about our products, services and the companies of OneAmerica, visit **OneAmerica.com/companies**.