

# Corporate Profile and Financial Strength

## About us

AuguStar<sup>SM</sup> Retirement brings a new perspective to personal planning with the strength, tools and resources needed to help get your financial future on the right trajectory. AuguStar<sup>SM</sup> Retirement is a member of the Constellation Insurance, Inc. family of companies.

## Balance sheet strength 12/31/2022

**\$2.69**

**BILLION**

**ADJUSTED STATUTORY  
NET WORTH<sup>1</sup>**

**\$1.93**

**BILLION**

**TOTAL  
ADJUSTED CAPITAL<sup>2</sup>**

**\$34.7**

**BILLION**

**ASSETS UNDER  
MANAGEMENT<sup>3</sup>**

**127%**

**SOLVENCY RATIO<sup>4</sup>**

<sup>1</sup> Consolidated statutory surplus and AVR (without duplication) of all insurance entities + Constellation Insurance, Inc. cash and investable assets

<sup>2</sup> AuguStar Life Insurance Company (in 2022, The Ohio National Life Insurance Company)

<sup>3</sup> Non-GAAP financial measure. Represents GAAP assets in addition to financial assets managed by Constellation.

<sup>4</sup> Indicator of level of assets covering long-term liabilities.

## Ratings

We consistently earn high marks for financial security and claims-paying ability from independent rating analysts.<sup>1</sup>

### A.M. BEST

Financial strength: A
Outlook: Stable
Issuer credit rating: a+

### FITCH

Financial strength: A-
Outlook: Stable
Issuer default rating: BBB

### MOODY'S

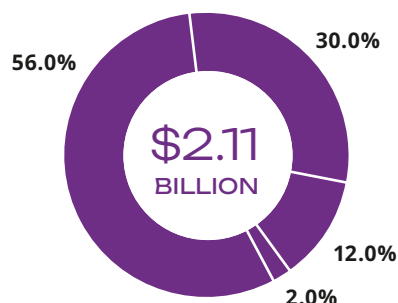
Financial strength: Baa1
Outlook: Stable
Unsecured debt rating: Ba1

<sup>1</sup> A.M. Best Company: "A," its third-highest ranking out of 16 categories. Fitch: "A-," its seventh-highest ranking on a 21-part scale. Moody's: "Baa1," its eight-highest ranking on a 21-part scale. All ratings information is according to reports published on: [ambest.com/ratings](https://www.ambest.com/ratings), [fitchratings.com](https://www.fitchratings.com) and [moody.com/insurance](https://www.moody.com/insurance). Ratings are for Constellation and accurate as of 8-2023.

**AuguStar<sup>SM</sup>**  
Retirement

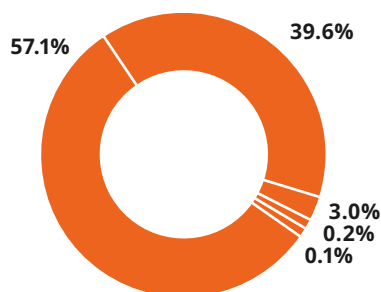
# Revenue, assets and investments<sup>1</sup>

12/31/2022



## OPERATING REVENUE

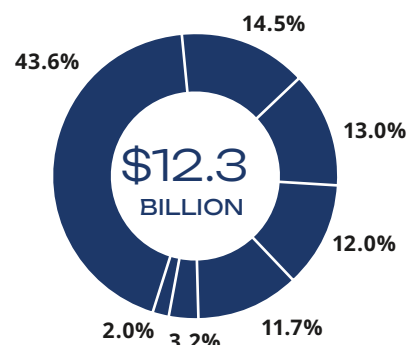
<b>56.0%</b>	Life insurance
<b>30.0%</b>	Annuities
<b>12.0%</b>	Latin America
<b>2.0%</b>	Other



## INVESTMENT PORTFOLIO BOND QUALITY

<b>57.1%</b>	NAIC* 1 A1 to AAA
<b>39.6%</b>	NAIC 2 BBB- to BBB+
<b>3.0%</b>	NAIC 3 BB- to BB+
<b>0.2%</b>	NAIC 4 B- to B+
<b>0.1%</b>	NAIC 5 & 6 D to CCC+

\* National Association of Insurance Commissioners



## DOMESTIC INVESTED ASSETS

<b>43.6%</b>	Public corporates
<b>14.5%</b>	Private placements
<b>13.0%</b>	Mortgage loans
<b>12.0%</b>	Municipals
<b>11.7%</b>	Structured product
<b>3.2%</b>	Cash
<b>2.0%</b>	Other

<sup>1</sup> Figures are for Constellation Insurance, Inc.

## Our investors and partners

Constellation Insurance founding investors and equal partners, Caisse de dépôt et placement du Québec (CDPQ) and Ontario Teachers' Pension Plan Board (Ontario Teachers'), are two of the largest long-term institutional investors in North America.

**Together, they manage a total of more than C\$649 billion in net assets, including over C\$139 billion in private capital investments.** (As of December 31, 2022)



Products are issued by AuguStar Life Insurance Company and AuguStar Life Assurance Corporation. Guarantees are based on the claims-paying ability of the issuer. Product, product features and rider availability vary by state. Issuer is not licensed to conduct business in NY. New York contracts issued by National Security Life and Annuity Company.

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# SHINE

At AuguStar Retirement, we understand the importance of offering products that you can count on. When choosing the right solution for your client's individual plan, you need the peace of mind to know that it comes from a strong company that builds products the right way; with integrity and a client-first approach. You can trust AuguStar Retirement, as we help you SHINE bright in achieving your client's financial goals.



## Strength

It starts with the financial strength of the company, which is measured by our strong financial ratings.

**A.M. Best<sup>1</sup> A**

**Fitch A-**

**Moody's<sup>1</sup> Baa**



## History

The company is built on a strong foundation of more than 100 years of financial excellence. Combine that with the New Leadership Team that has been hired that come from companies with a history of approaching product construction with a long-term view.

We can't name names, but the approach has proven successful for our team in previous cases, so a similar approach to product construction and rate setting is being employed at AuguStar.



## Institutional ownership

We are backed by two of the largest pension funds in North America. They are taking a long-term approach to investing in AuguStar, which is reflected in our model.

- Built for the long term, to ensure we create long-term relationships with our partners for years to come, not for short term returns.
- Our financial backing comes with over \$660B under management and \$140B in Private Capital Investments.



## New products

We are building a diversified product suite, which will have natural hedging that can help offset our risks and allows us to pivot as market conditions change. This means we don't need to over-price our rates or caps just to keep business coming in and can shift to different product lines to remain competitive. So we may not always have the highest rates/caps, but we'll have appropriately priced products because of our diversified offering.

Product suite will eventually include MYGA, FIA, RILA, VA, IOVA and SPIA.

We will work with our partners to design products that have caps, rates, indices and other product features that meet your expectations.



## Expectations align with experience

Simply put, you want your expectations of a product to align with the experience your clients have while they own it. Our product construction philosophy is focused on creating long-term value for clients and long-term advisor relationships, so that you can believe in the AuguStar products today, and in the future.

NOT A DEPOSIT	NOT FDIC INSURED	NOT GUARANTEED BY ANY BANK	NOT INSURED BY ANY GOVERNMENT AGENCY	MAY LOSE VALUE
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Products issued by The Ohio National Life Insurance Company. Product, product features and rider availability vary by state. Guarantees are based on the claims-paying ability of the issuer. Issuer not licensed to do business in NY.

Fixed indexed annuity issuer:

**The Ohio National Life Insurance Company**

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