

September 1, 2023

Dear Valued Members:

We've worked to earn your trust for more than 130 years by taking a long-term approach to maintaining financial stability. Your confidence in us matters, and we're dedicated to earning it every day by keeping your best interests in mind with the decisions we make.

I'm proud to report our commitment to fiscal stability can be seen in the financial results for the second quarter of 2023.

We have \$11.2 billion in assets* with a surplus of more than \$1.6 billion. This equates to a surplus ratio of 16.8%, which means we have nearly \$117 available for every \$100 in payments we owe to you, as a WoodmenLife member.

These numbers only tell part of the WoodmenLife story. Through our shared commitment to family, community and country, we work with you to make a difference in your hometowns. During the second quarter, that meant celebrating the spirit of patriotism.

Together we honored our country with Flag Day, Memorial Day and flag retirement ceremonies, in addition to participating in Veteran and First Responder appreciation events. Since 1947, we've honored our country by presenting more than 3.5 million flags to nonprofit organizations, schools and communities nationwide. That makes us one of the largest providers of American flags, second only to the U.S. government.

Thank you again for being part of the WoodmenLife family. We look forward to sharing more positive news next quarter.

Sincerely,



Patrick L. Dees
President & CEO

* Liabilities of \$9.5 billion; as of June 30, 2023.