

OneAmerica August 2025 Comdex Report

OneAmerica has maintained its Ratings and Comdex Score from the previous period:

- S&P: AA- (Fourth Highest S&P Ranking)
 - A.M. Best: A+ (Second Highest A.M. Best Ranking)
 - Comdex: 95
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Rating Changes

No rating changes occurred for the companies evaluated in the Comdex Report for the period July 15th through August 15th.

Company(s) on Rating Agency's watchlist for possible up/downgrades in near future

- Legal and General was put on both S&P and Fitch's watchlist for a possible downgrade. Legal & General currently has an S&P rating of A+ and Fitch rating of AA-.
 - National Western Life Group was put on S&P's watchlist for a possible downgrade. The company's current S&P rating is A-.
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On the Comdex Report, red indicates a score/rating has decreased from prior month, blue indicates a score/rating has increased, and green indicates a score/rating FP&A expects to change in the near term as a recent change has not been picked up by the vendor.

All scores and ratings are updated as of August 15, 2025.

Company	Comdex Score			Ratings Shown by Comdex			
	8/15/2024	7/15/2025	8/15/2025	S&P	Moody's	Fitch	AM Best
Northwestern Mutual	100	100	100	AA+	Aa1	AAA	A++
New York Life	100	100	100	AA+	Aa1	AAA	A++
Thrivent	100	100	100	AA+			A++
TIAA	99	100	100	AA+	Aa1	AAA	A++
Guardian	99	100	100	AA+	Aa1		A++
State Farm	98	99	99	AA	Aa1		A++
MassMutual	98	98	98	AA+	Aa3	AA+	A++
Sun Life	96	96	96	AA			A+
Empower	96	96	96	AA	Aa3	AA	A+
OneAmerica Financial	95	95	95	AA-			A+
Minnesota Mutual (Securian)	96	95	95	AA-	Aa3	AA	A+
Western & Southern Financial Group	96	95	95	AA-	Aa3	AA	A+
MetLife	94	94	94	AA-	Aa3	AA-	A+
Prudential Financial	94	94	94	AA-	Aa3	AA-	A+
Pacific Life	94	94	94	AA-	Aa3	AA-	A+
ManuLife Financial (John Hancock)	94	94	94	AA-	A1	AA	A+
Penn Mutual	93	93	93	A+	Aa3	AA-	A+
Protective	93	92	92	AA-	A1	AA-	A+
AFLAC	93	92	92	A+	Aa3		A+
Legal & General	94	91	91	A+		AA-	A+
Tokio Marine (Reliance Standard)	91	91	91	A+	A1		A++
Principal Financial Group	90	90	90	A+	A1	AA-	A+
Ameriprise Financial (RiverSource)	90	90	90	A+	A1		A+
Mutual of Omaha	90	90	90	A+	A1		A+
Nationwide Mutual Group	90	90	90	A+	A1		A+
National Life Group	90	90	90	A+	A1		A+
Hartford	90	90	90	A+	A1		A+
Midland (Sammons)	89	88	88	A+		A+	A+
Dearborn Group (HCSC)	91	87	87	A			A+
Globe Life (Liberty National)	84	84	84	AA-	A1	A+	A
StanCorp Financial Group (Standard)	82	82	81	A+	A1		A
Transamerica	82	82	81	A+	A1		A
Lincoln Financial	80	80	80	A+	A2	A+	A
Corebridge Financial	80	80	80	A+	A2	A+	A
Symetra	79	79	79	A	A1		A
TruStage (CUNA Mutual)	78	78	78	A+	A2		A
Ameritas	78	78	78	A+			A
Cigna	78	78	78	A	A2	A+	A
Horace Mann	76	76	76	A	A2	A	A
UNUM Group	76	76	76	A	A2	A	A
Assurant	75	76	76	A	A2		A
Global Atlantic	75	76	76	A	A2	A	A
American National	75	75	75	A		A	A
Brighthouse Financial	76	74	74	A	A3	A	A
CVS Health Corp (Aetna)	73	73	73	A-	A3	A	A
CNO Financial Group	72	73	73	A-	A3	A	A
AuguStar Life Insurance Company (Ohio National)	69	72	72		Baa1	A	A
Life and Specialty Ventures (USABLE Life)	71	71	71	A-			A
National Western Life Group	76	62	62	A-			A-
Talcott Resolution	58	58	57	BBB+	Baa1	A-	A-
Mutual of America	73	57	57	A		BBB+	A-
Security Benefit	56	57	56	A-		A-	A-
Nassau Insurance Group	NA	48	48	BBB-		BBB+	B++
Genworth Financial	31	32	32		B3		C++

Comdex Ranking is part of VitalSigns, a product of Zinnia.

Comdex scores: why they matter?

Industry rating agencies use different measures to evaluate life insurance companies; Comdex scores can help to provide an objective third-party comparison.

Understanding the Comdex score

The Comdex score is a composite of all ratings a life insurance company receives from four well-known agencies: A.M. Best, S&P, Moody's and Fitch Ratings. A company must be rated by at least two agencies to have a Comdex score. The ratings agencies consider a company's business and financial risk profile, governance and management, liquidity and enterprise risk management. Ratings also reflect the company's historical performance and projected future stability.

Because the four rating agencies use slightly different methods to evaluate companies, the Comdex score helps to provide an objective and easy to understand numerical comparison. The score is quoted as a range between 0 and 100, and it reflects the relative percentile of performance. The companies of OneAmerica Financial[®], with financial ratings from A.M. Best and S&P, ranks in top 95% of life insurance companies.

Calculating the Comdex score

A Comdex score is calculated in three steps:

1. Calculating the percentile of each rating category within each rating agency
2. Determining the specific percentile for each individual company per rating agency
3. Averaging each company's specific rating agency percentiles

Impacting the Comdex score

- Agency ratings are the main driver of the Comdex scores. Companies with higher ratings are more likely to have higher Comdex scores.
- Because Comdex scores are calculated as a percentile, the number of companies in a rating category can alter one company's score. This creates circumstances where a company's financial strength has not changed; however, its Comdex score has changed due to another relative percentile company's change in financial strength (illustrated by a change in rating).
- Companies with lower ratings are more susceptible to score changes because the lower rating categories include more companies. For example, if a company has a Comdex score of 74 and their score increases to 75 a month later and their ratings haven't changed, their score could have increased due to a change in the number of companies included in the rating percentiles.

Influencing sales and why consumers should care

Ratings incorporate historical data and forward-looking analysis, indicating a company's past, present and future stability. A higher Comdex score correlates to higher ratings, which indicate that rating agencies have confidence in the company's future stability. A company with future stability tends to be a safer place for customers to invest.

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Clearing up myths about Comdex

- The number of ratings alone doesn't impact the Comdex score, it's the quality of the ratings that drives the outcome. A company with two ratings can share the same position on the Comdex scale as that of a peer with three or four ratings, in the instance where the calculated strength of said two rankings equals that of the peer's three or four rankings.
- A Comdex score is impacted by the quality of ratings. Generally, the higher a company's ratings, the better the Comdex score.
- The number of ratings a company receives does not indicate financial strength or weakness. The companies of OneAmerica Financial are rated by two agencies: A.M. Best and S&P. A company may choose to have more than two ratings for several reasons. To issue debt, for example, public companies often have multiple ratings.
- Ultimately, the real indicator of financial strength is the company's rating level and resulting Comdex score.

Note: OneAmerica Financial is the marketing name for the companies of OneAmerica Financial. OneAmerica Financial companies include American United Life Insurance Company® (AUL) and its affiliates, The State Life Insurance Company® (State Life) and Pioneer Mutual Life Insurance Company® (PML). AUL and State Life were rated A+ by A.M. Best on August 29, 2024. AUL and State Life were rated AA- by S&P on August 22, 2024. A+ is the second highest of A.M. Best's 15 rating categories, and AA- is the fourth highest of Standard & Poor's 22 rating categories. A Comdex score is a composite of all the ratings that a company receives from rating services. Companies ranked closer to 100 are considered to be highly rated across many spectrums. Please know these ratings can change at any time.