

Corporate Profile and Financial Strength

About

Constellation is a leading insurance holding company providing insurance and reinsurance solutions through our subsidiaries, which include The Ohio National Life Insurance Company, Ohio National Life Assurance Corporation and certain other affiliated (re)insurance entities in Latin America and Cayman Islands.

Products and services

Life insurance

Annuities

Reinsurance

Mergers and acquisitions

Balance sheet strength 12/31/2022

\$2.69 billion

ADJUSTED STATUTORY NET WORTH¹

\$1.93 billion

ONLIC² TOTAL ADJUSTED CAPITAL

\$34.7 billion

ASSETS UNDER MANAGEMENT³

\$2.52 billion

TOTAL GAAP EQUITY EXCLUDING AOCI⁴

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

² The Ohio National Life Insurance Company

³ Non-GAAP financial measure. Represents GAAP assets in addition to financial assets managed by Constellation.

⁴ Accumulated other comprehensive income

Ratings

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

A.M. BEST

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

FITCH

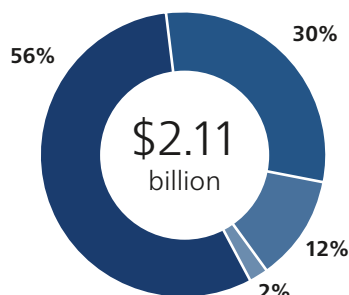
Financial strength: A-
Outlook: Stable
Issuer default rating: BBB

MOODY'S

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

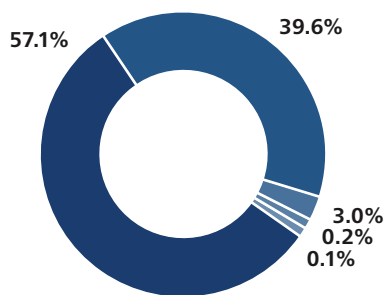
¹ A.M. Best Company: "A," its third-highest ranking out of 16 categories. Fitch: "A-," its seventh-highest ranking on a 21-part scale. Moody's: "Baa1," its eight-highest ranking on a 21-part scale. All ratings information is according to reports published on: [ambest.com/ratings](https://www.ambest.com/ratings), [fitchratings.com](https://www.fitchratings.com) and [moody.com/insurance](https://www.moody.com/insurance). Ratings are accurate as of 10-2022.

Revenue, assets and investments 12/31/2022



OPERATING REVENUE

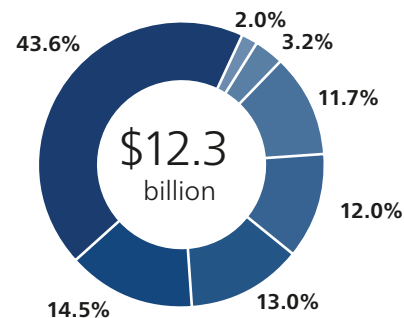
- 56% Life insurance
- 30% Annuities
- 12% Latin America
- 2% Other



INVESTMENT PORTFOLIO BOND QUALITY

- 57.1% NAIC* 1 A- AAA
- 39.6% NAIC 2 BBB- to BBB+
- 3.0% NAIC 3 BB- to BB+
- 0.2% NAIC 4 B- to B+
- 0.1% NAIC 5 & 6 to CCC+

* National Association of Insurance Commissioners



DOMESTIC INVESTED ASSETS

- 43.6% Public corporates
- 14.5% Structured product
- 13.0% Private placements
- 12.0% Mortgage loans
- 11.7% Municipals
- 3.2% Cash
- 2.0% Other

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\$660 billion in net assets, including over C\$140 billion in private capital investments.



Products are issued by The Ohio National Life Insurance Company and Ohio National 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.

**Constellation Insurance, Inc. | The Ohio National Life Insurance Company
Ohio National Life Assurance Corporation | National Security Life and Annuity Company
The O.N. Equity Sales Company | Ohio National Equities, Inc. | Ohio National Seguros de Vida S.A., Chile Ohio National Seguros de Vida S.A., Peru | Centauro-ON**



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