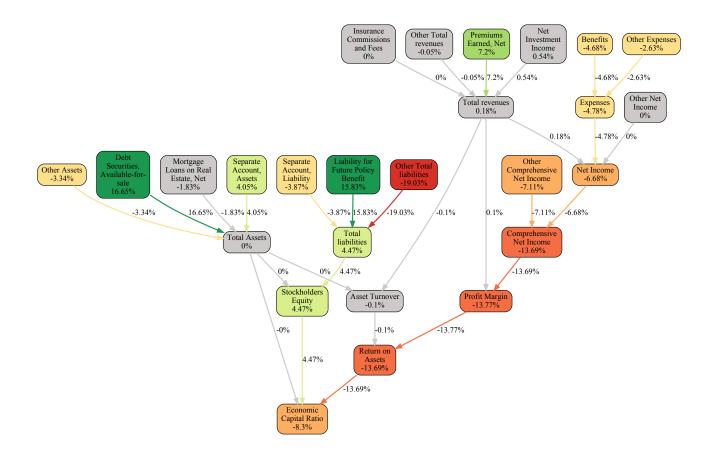


LIFE INSURANCE 2019

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The relative strengths and weaknesses of Federal Life Group Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Federal Life Group Inc. compared to the market average is the variable Debt Securities, Available-for-sale, increasing the Economic Capital Ratio by 17% points. The greatest weakness of Federal Life Group Inc. is the variable Other Total liabilities, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is -2.4%, being 8.3% points below the market average of 5.9%.

Input Variable	Value in 1000 USD
Benefits	14,169
Debt Securities, Available-for-sale	184,475
Insurance Commissions and Fees	0
Liability for Future Policy Benefit	0
Mortgage Loans on Real Estate, Net	0
Net Investment Income	8,428
Other Assets	74,433
Other Comprehensive Net Income	-6,722
Other Expenses	11,475
Other Net Income	0
Other Total liabilities	205,988
Other Total revenues	1,089
Premiums Earned, Net	11,301
Separate Account, Assets	20,819
Separate Account, Liability	20,819

Output Variable	Value in 1000 USD
Expenses	25,644
Total revenues	20,818
Total liabilities	226,807
Total Assets	279,727
Stockholders Equity	52,920
Net Income	-4,826
Comprehensive Net Income	-11,548
Asset Turnover	7.4%
Profit Margin	-55%
Return on Assets	-4.1%
Economic Capital Ratio	-2.4%

