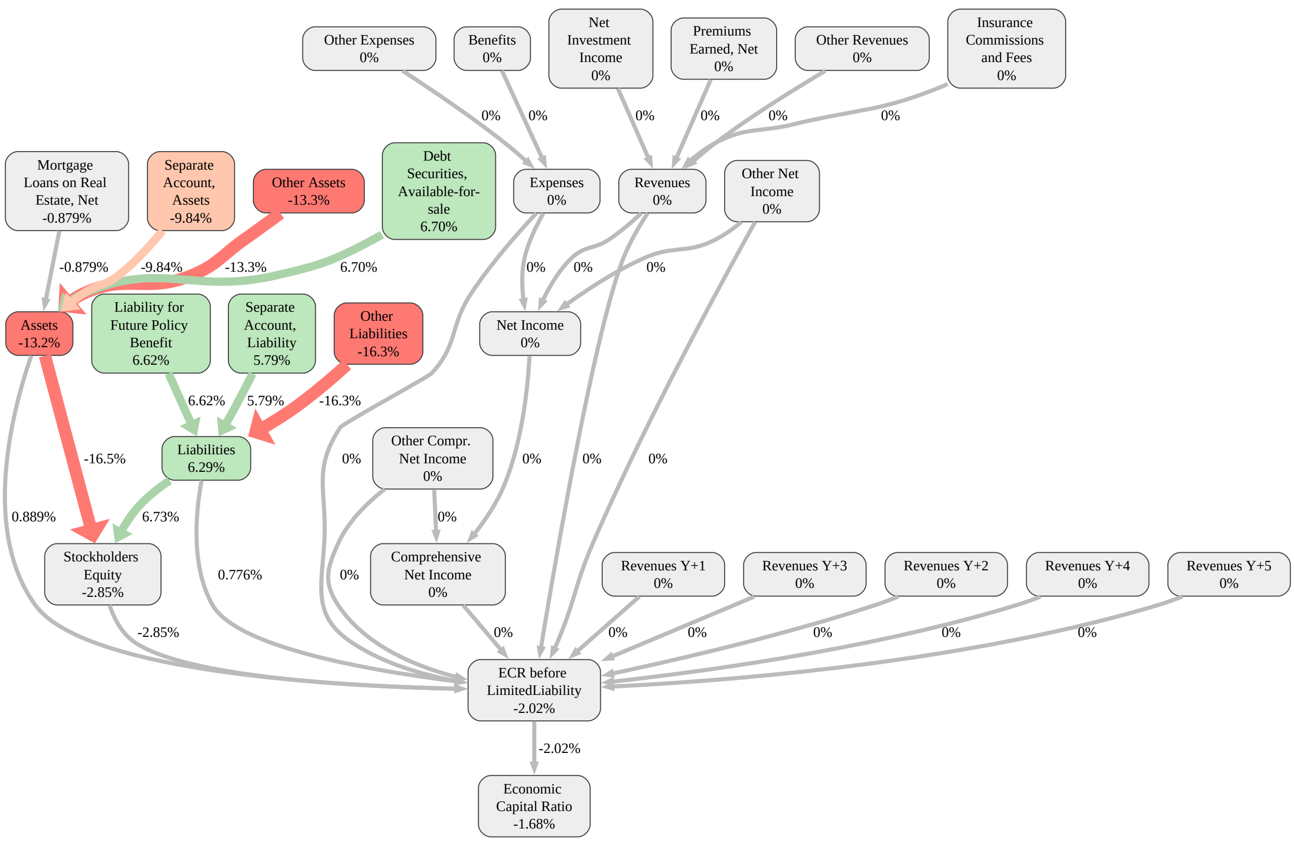
LIFE INSURANCE 2024

Citizens INC
Rank 4 of 9



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CITIZENS

The relative strengths and weaknesses of Citizens 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 Citizens INC compared to the market average is the variable Debt Securities, Available-for-sale, increasing the Economic Capital Ratio by 6.7% points.The greatest weakness of Citizens INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 16% points.

The company's Economic Capital Ratio, given in the ranking table, is 22%, being 1.7% points below the market average of 24%.

Input Variable	Value in 1000 USD
Benefits	135,993
Debt Securities, Available-for-sale	1,238,981
Insurance Commissions and Fees	0
Liability for Future Policy Benefit	0
Mortgage Loans on Real Estate, Net	0
Net Investment Income	69,254
Other Assets	429,947
Other Compr. Net Income	18,889
Other Expenses	80,250
Other Liabilities	1,496,799
Other Net Income	0
Other Revenues	171,426
Premiums Earned, Net	0
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account, Assets	0
Separate Account, Liability	0

Output Variable	Value in 1000 USD
Liabilities	1,496,799
Assets	1,668,928
Expenses	216,243
Revenues	240,680
Stockholders Equity	172,129
Net Income	24,437
Comprehensive Net Income	43,326
BaseVar	7,500,923
ECR before LimitedLiability	5.4%
Economic Capital Ratio	22%

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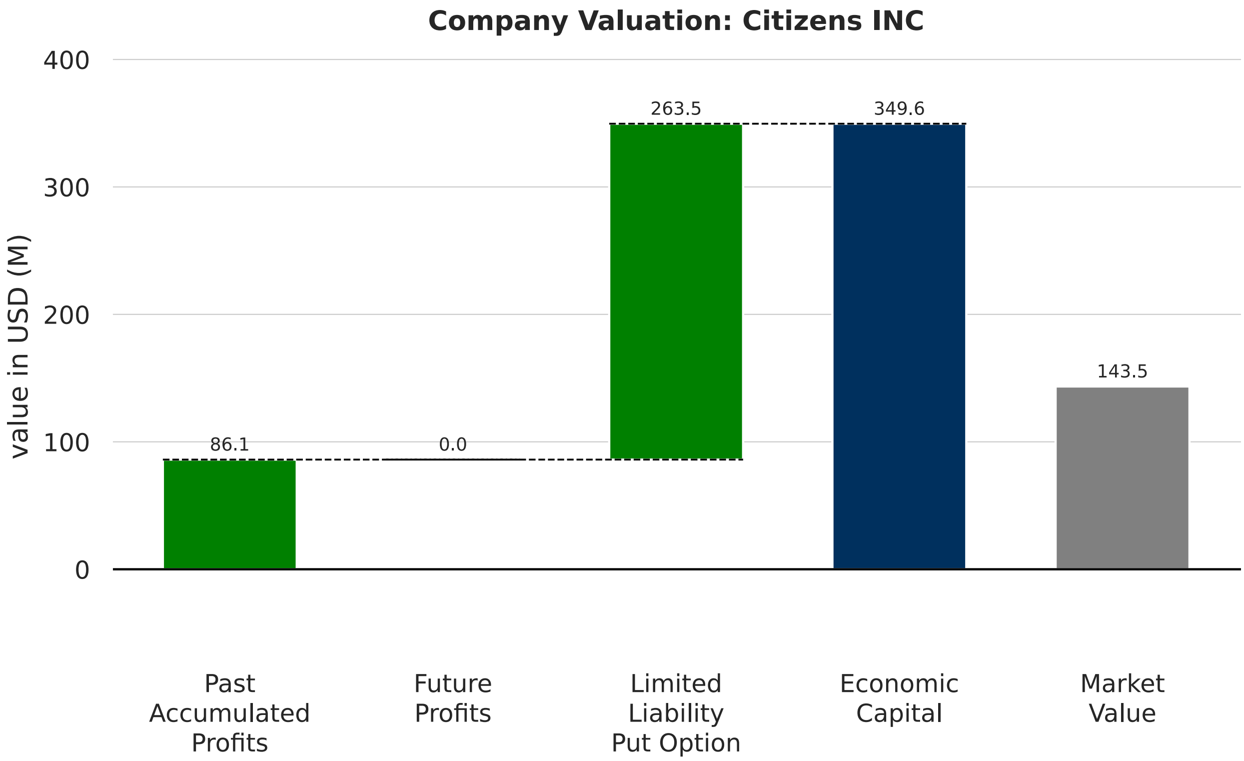

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.