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May 1, 2026

To The Shareholders of Pekin Life Insurance Company:

The operating results for the first quarter of 2026 are summarized below.

The first quarter results for 2026 reflect net income of \$2.8 million, or \$0.17 per share, compared to net income of \$2.1 million, or \$0.12 per share, last year. Realized capital losses were \$0.4 million, or \$(0.02) per share, compared to realized capital gains of \$0.6 million, or \$0.04 per share, last year.

Premium decreased \$9.8 million through March 31, 2026 compared to March 31, 2025 due to ceded premium of \$11.0 million in 2026 for the Preneed Life & Annuity business. The Preneed reinsurance agreement was effective fourth quarter of 2025.

Investment income excluding capital gains was \$15.5 million in the first quarter of 2026, a decrease of 14.0 percent from last year. This decrease is due to the liquidation of a portion of our bond portfolio in third quarter of 2025 to fund the Preneed reinsurance transaction. Additionally, our bond portfolio is comprised of high-quality holdings, of which 94.8 percent are investment grade.

As of March 31, 2026, assets were \$1.4 billion. Book value increased during the quarter by \$0.2 million from year end 2025. Book value per share was \$7.82 at March 31, 2026.

Further information regarding the results for the first three months of 2026 can be found on our website at www.pekininsurance.com.

We appreciate the continued support of our shareholders, agents, and employees.

Daniel V. Connell, CPA
Chairman of the Board, President & Chief Executive Officer

PEKIN LIFE INSURANCE COMPANY
CONDENSED STATEMENT OF INCOME

	MAR 2026 YTD	MAR 2025 YTD
Premium Income	\$ 36,136,341	\$ 45,895,048
Investment Income	15,535,672	18,050,437
Total Income	51,672,013	63,945,485
Benefits to Policyholders	35,013,043	50,395,454
Additions to Policy Reserves	1,655,788	(3,201,381)
Commissions and Services Fees	1,334,404	3,488,594
Expenses and Insurance Taxes	10,888,984	10,557,991
Total Deductions	48,892,219	61,240,658
Net Income Before Income Taxes and Realized Capital Gains	2,779,794	2,704,827
Income Taxes	(394,076)	1,260,827
Net Income Before Realized Capital Gains	3,173,870	1,444,000
Realized Capital Gains (Losses), Net of Tax	(351,041)	617,153
Net Income	\$ 2,822,829	\$ 2,061,153
Net Income Before Net Realized Capital Gains Per Share	\$ 0.19	\$ 0.08
Net Realized Capital Gains (Losses) Per Share	\$ (0.02)	\$ 0.04
Net Income Per Share	\$ 0.17	\$ 0.12
Book Value Per Share	\$ 7.82	\$ 7.58
Weighted Average Shares Outstanding	17,068,023	17,068,023

OTHER FINANCIAL INFORMATION

	MAR 2026 YTD	MAR 2025 YTD
Premium Income by Product Line:		
Ordinary Life & Universal Life	\$ 20,431,528	\$ 20,733,735
Pre-Need Life & Annuity	2,180,508	11,645,559
Annuity	1,155,027	2,010,339
Medicare Supplement	11,952,744	11,093,847
Credit Life & Health	(71,213)	(140,750)
Group Life, Health & Annuity	487,747	552,318
Total	\$ 36,136,341	\$ 45,895,048
Assets	\$ 1,387,152,139	\$ 1,704,415,487
Capital and Surplus	\$ 133,404,780	\$ 129,322,180
Insurance In Force	\$ 21,948,665,453	\$ 21,810,255,000

NOTE:

Information for the three months ended March 31, 2026 and 2025 is unaudited. The above is prepared on the basis of accounting practices prescribed by the Illinois Department of Insurance.



Pekin Life Insurance Company, headquartered in Pekin, Illinois, became an integral member of the Pekin Insurance® group of companies in April 1965. Joining together with our property/casualty companies, The Farmers Automobile Insurance Association, Pekin Insurance Company, and Pekin Select Insurance Company, we are committed to providing quality insurance service to our policyholders spanning a 24-state marketing area. Our property/casualty products deliver coverage to protect homes, autos, businesses, and a wide range of other insurance needs. The Company's life and health products listed below offer a diverse portfolio of coverages to help families and businesses achieve secure financial futures. Whether for property/casualty, life, annuities, or medicare supplement insurance, we are committed to going the extra mile to provide the products and services necessary for your peace of mind. Now, more than ever, it is important that policyholders have complete trust in their insurance company.

Universal Life

Whole Life

Term Life

Transitional Life

Flexible & Single Premium Annuities

Medicare Supplement

Group Life

Qualified Retirement Programs for Individual & Business Needs

Funeral Preplanning

Voluntary Products