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Western & Southern Reports Record 2017 Financial Results

– The company recorded all-time highs in almost every financial measure –

CINCINNATI – March 15, 2018 – As it celebrates the 130th anniversary of its founding as a small regional firm called The Western and Southern Life Insurance Company, Western & Southern Financial Group, now a Fortune 500 company, announced record net income of \$620.7 million on record revenues, making it the company's best year ever.

The company also reported that its year-end balance sheet was the strongest in its history as its net worth exceeded \$9.1 billion and its owned assets came in at almost \$48 billion, both record highs. Assets owned and managed totaled \$75 billion.

“Last year was indeed an incredible year for Western & Southern Financial Group,” John F. Barrett, Western & Southern chairman, president and chief executive officer, told all employees at the company's annual State of the Business meeting. “2017 saw records in almost every key financial measure, not only did we enjoy record net income, assets owned, assets managed and net worth were all at record levels at year-end 2017.”

Western & Southern's capital-to-asset ratio, an industrywide measure of capital adequacy, at 19.2 percent at year-end, is one of the highest in the financial services industry. This is more than double the average of the 15 largest publicly traded U.S. life insurance companies.

“We exceeded almost all of our 2017 profitability and financial strength objectives,” Barrett said. “Much of our success is because of the disciplined long-term approach we take to our business. The recent changes in the regulatory world have been very positive for the Western & Southern family of companies, and the effect of the new environment has favorably impacted our investment businesses as well. Beyond an incredible solid financial situation, 2017 was a year in which we sponsored and supported many events and activities that demonstrate our commitment to a vibrant Cincinnati. 2018 is off to a very good start, so we look forward to another successful year in 2018.”

About Western & Southern Financial Group

Founded in Cincinnati in 1888 as The Western and Southern Life Insurance Company, and celebrating 130 years this year, Western & Southern Financial Group, Inc. (Western & Southern), a *Fortune* 500 company, is now the parent company of a group of diversified financial services businesses. Its assets owned (\$48 billion) and managed (\$27 billion) total \$75 billion as of Dec. 31, 2017. Western & Southern is one of the strongest life insurance groups in the world. Its six life insurance subsidiaries (The Western and Southern Life Insurance Company, Western-Southern Life Assurance Company, Columbus Life Insurance Company, Integrity Life Insurance Company, The Lafayette Life Insurance Company and National Integrity Life Insurance Company) maintain very strong financial ratings and a Comdex Ranking of 96. Other member companies include Eagle Realty Group, LLC; Fort Washington Investment Advisors, Inc.;¹ IFS Financial Services, Inc.; Peppertree Partners LLC;¹ Touchstone Advisors, Inc.;¹ Touchstone Securities, Inc.;² W&S Brokerage Services, Inc.;² and W&S Financial Group Distributors, Inc. For more information on the Western & Southern family of companies, visit www.westernsouthern.com. Western & Southern is the title sponsor of six major community events every year, including the Western & Southern Open (www.wsopen.com), a premier event in the U.S. Open Series played each August by the world's top-ranked professional male and female tennis players.

1 A registered investment advisor.

2 A registered broker-dealer and member FINRA/SIPC.

For current ratings, please visit <http://www.westernsouthern.com/industry.asp>.

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