

Putting partnership to work for you.®

The partner companies of OneAmerica.

About OneAmerica

OneAmerica Financial Partners, Inc., headquartered in Indianapolis, IN, traces its solid foundation more than 125 years in the insurance and financial services marketplace. Sharing common values and objectives, OneAmerica's nationwide network of partner companies and affiliates offers retirement plan products and services; individual life insurance and annuities; long-term care insurance; and group and credit insurance. The company was formed Dec. 17, 2000, as part of the conversion of American United Life Insurance Company® (AUL) to American United Mutual Insurance Holding Company (AUMIHC). OneAmerica, a subsidiary of AUMIHC, is not a licensed insurance company.

A history of values

OneAmerica and its partners were founded on a rich tradition of values. Known as ASPIRE (Achievement, Stewardship, Partnership, Integrity, Responsiveness and Excellence), these ideals form the cornerstone of our organization. Living out these values enables us to deliver quality products and services to our stakeholders.

The OneAmerica family

The goal of OneAmerica is to blend the best practices of each of its partner companies to achieve greater collective results through being client-focused, stronger through partnership and financially strong. Partner companies include:

AMERICAN UNITED LIFE INSURANCE COMPANY® (AUL) – Headquartered in Indianapolis, AUL is a stock insurance company offering a diversified product portfolio. AUL can trace its roots to 1877 and it is the founding member of OneAmerica. As of Dec. 31, 2004, the company had more than \$223.7 billion of life insurance in force.

AUL REINSURANCE MANAGEMENT SERVICES, LLC (AUL RMS) – AUL RMS was formed in 1999 following the purchase of certain assets of Duncanson & Holt. The company has more than 30 years' experience in the reinsurance business. Headquartered in Burlington, NJ, the company specializes in accident reinsurance.

CNL FINANCIAL CORP. – CNL Financial Corp. is a holding company comprised of several insurance companies operating in Macon, GA, since 1955. The companies offer a wide range of life and credit insurance products sold through a large network of banks and credit unions.

ONEAMERICA SECURITIES, INC. – OneAmerica Securities is a full-service broker/dealer for registered representatives, registered investment advisors and financial planners. Its forerunner, AUL Equity Sales Corp., was founded in 1969.

PIONEER MUTUAL LIFE INSURANCE COMPANY (PML) – PML is a stock subsidiary of American United Mutual Insurance Holding Company (AUMIHC) and a member of OneAmerica Financial Partners. Headquartered in Fargo, ND, the company's history dates back to 1868. As of Dec. 31, 2004, the company had more than \$3.4 billion of life insurance in force.

R.E. MOULTON, INC. – R.E. Moulton is one of the oldest and largest managing general underwriters in the United States. Founded in 1976, the company markets employer stop-loss insurance, group life and AD&D insurance, and group disability insurance products. R.E. Moulton became a wholly owned subsidiary of OneAmerica Financial Partners in October 2003.

THE STATE LIFE INSURANCE COMPANY – Founded in 1894, State Life is located in Indianapolis and offers one of the industry's most competitive long-term care insurance products. State Life is a stock subsidiary of OneAmerica. As of Dec. 31, 2004, the company had more than \$6.6 billion of life insurance in force.

Focused on performance

Everything we do is with the financial interests of our stakeholders in mind. Our employees and distribution partners are committed to maximizing value to our stakeholders by helping them meet their financial planning needs. This dedication to customer service and support has been key for more than a century, and will carry us forward for centuries to come.

2004 financial results¹

Total assets	\$ 15.0 billion
Total revenue	\$ 1.0 billion
Total equity	\$ 1.2 billion
Net investment income	\$ 427.5 million
Net income	\$ 56.3 million

1. Financial results are produced according to Generally Accepted Accounting Principles (GAAP). These combined results include AUL and its subsidiaries, PML and State Life.