



### 2024 Cash Dividends and Total Shareholder Return

You received two cash dividends in 2024, totaling 26¢ per share, which equaled a 5.4% dividend yield. Additionally, your stock's book value increased 4.6%, for a combined **2024 Total Shareholder Return of 10.0%**.

### 2025 Cash Dividends

The Board of Directors has declared a **13.5¢ per share dividend** (up from 13.0¢) to be paid **on April 11, 2025**, to shareholders of record on March 31, 2025. A second dividend is expected to be paid in October.

### Annual Shareholders Meeting

All shareholders are invited to attend the 2025 annual shareholders meeting at **9:00 AM on Tuesday, April 22, 2025** at the Company's home office located at 935 E. Main Street, Mesa, AZ 85203. Come join us!

### Our 70-Year Foundation Fueling Even Greater Success

We are building on the foundation that has been developed the last 70 years by leveraging our core strength of profitable mortgage lending and strategically combining it with annuity premiums and loan participations. This formula builds on three generations of success, which we expect will continue to result in increasing profitability.

It is a pleasure sharing this rewarding journey with you, my fellow shareholders, and I look forward with boundless enthusiasm to the Company's next 70 years!

Sincerely,



Byron Frihoff Allen, President & CEO

## AMERICAN SAVINGS LIFE INSURANCE COMPANY

### Key Financial Data

*December 31, 2024 and December 31, 2023*

*(unaudited)*

<b>Key Balance Sheet Data</b>	<b>Dec 31, 2024</b>	<b>Dec 31, 2023</b>
Total Assets	<b>\$ 120,878,000</b>	\$ 99,365,000
Total Loan Portfolio <i>(including loan participations)</i>	<b>\$ 183,959,000</b>	\$ 116,129,000
Reserves for Life Ins, Annuities, & Deposit Accounts	<b>\$ 90,882,000</b>	\$ 69,441,000
Total Shareholders Equity*	<b>\$ 21,315,000</b>	\$ 20,544,000
<i>*Note: The \$771,000 increase in Total Shareholders Equity is after (in addition to) buying back \$186,000 of stock and paying dividends of \$1,103,000 (26 cents per share) in 2024.</i>		
<b>Key Income Statement Data</b>	<b>2024</b>	<b>2023</b>
Net Investment Income	<b>\$ 9,281,000</b>	\$ 7,102,000
Net Taxable Income	<b>\$ 2,253,000</b>	\$ 1,606,000
Net Income	<b>\$ 1,792,000</b>	\$ 1,433,000
Comprehensive Income Attributable to Shareholders**	<b>\$ 1,952,000</b>	\$ 1,731,000
<i>*Note: Comprehensive Income Attributable to Shareholders includes the after-tax impact on Shareholders Equity of unrealized changes in the market value of our common stock investments, which increased \$160,000 in 2024. (2023 was a \$298,000 increase.)</i>		
<b>Key Per Share Data</b>	<b>2024</b>	<b>2023</b>
Ending Shareholders Equity per share	<b>\$5.06</b>	\$4.84
Net Income per share	<b>\$0.43</b>	\$0.34
Comprehensive Income per share	<b>\$0.46</b>	\$0.41
Dividends per share (annual)	<b>\$0.26</b>	\$0.25

**FORWARD-LOOKING STATEMENTS:** Certain statements contained in this letter are forward-looking statements. Words such as "believe", "anticipates", "expects", "intends", "may", "will" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying these statements. In addition, all statements other than statements of historical facts that address activities that the Company expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements involve risk and uncertainties, which may cause actual results to differ materially from those in such statements.