
Woodmen of the World Life Insurance Society and/or Omaha Woodmen Life Insurance Society

Feb. 12, 2010

Dear Members:

At Woodmen of the World, one of our guiding principles is to treat others how we want to be treated. It's one of those old-fashioned ways of operating that we believe will never go out of style. As members of Woodmen of the World, we're part of a special family, and we treat each other as such.

In the same respect, we treat the organization as a whole much the same way. We take care of it, so it will be here for generations to come. Our diligence and care is paying off: we are thriving during a time when many organizations have only bad news to share. I'm happy to report that our strong performance in 2009 reaffirms the continuing relevance of the operating principles that dictate our strategic decisions and direction.

We recently achieved a significant milestone. Our assets now total more than \$8 billion for the first time ever. Woodmen of the World has always followed a conservative investment philosophy, which continues to serve us well. We never invest in junk bonds, and because of the quality of our portfolio and the trust of our valued members, we consistently see steady growth in our assets.

We had a very good year as far as premium income goes, too. Our premium income amount was the second highest ever in 2009, at just over \$800 million. As of Dec. 31, 2009, Woodmen of the World has nearly \$8.1 billion in assets, and our surplus totals \$823 million, which works out to well over \$1.11 in assets for every dollar we hold for our members. This is a very healthy surplus ratio.

The fourth quarter of 2009 was a solid end to a good year for Woodmen of the World. It's one thing for us to say how strong we are, but it's another to have an independent organization study our numbers and investments, and heartily agree. A.M. Best, one of the insurance industry's leading independent rating organizations, has recently affirmed Woodmen of the World's A+ (Superior) rating for its financial strength and operating performance. This A+ rating is the second-highest of 15 ratings.

Even if the stock market continues to rebound, you can rest assured that we won't change our operating principles to capitalize on any perceived short-term gain. We are in the business of being with our members through life, and we're proud that our strong performance in 2009 reflects the tenacity and dependability that our members count on from Woodmen of the World.

Sincerely and Fraternaly,


Danny Cummins
President and CEO