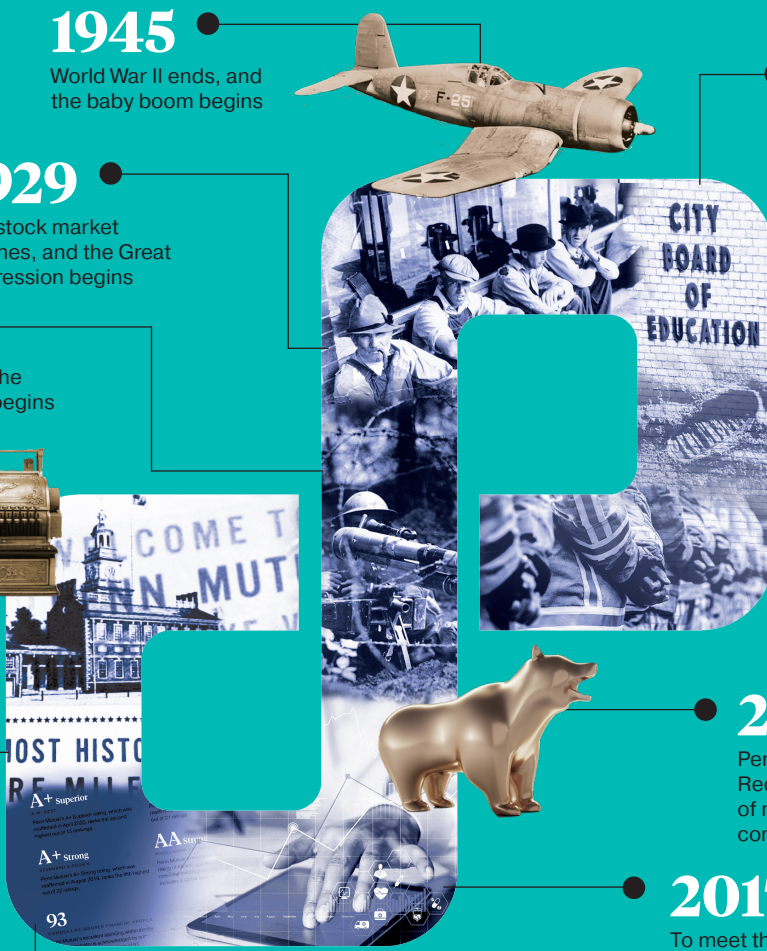


There's a good reason we talk at length about our dividend history.

Even though dividends are never guaranteed, we've consistently paid them to eligible policyholders for more than 175 years — in good times and bad. Very few companies can say that.



1847
The Penn Mutual Life Insurance Company is founded in Philadelphia in the spirit of helping people achieve a safer and better life

1879
The cash register is invented, and the second industrial revolution is well underway

1918
World War I ends, and the Spanish flu pandemic begins

1929
The stock market crashes, and the Great Depression begins

1945
World War II ends, and the baby boom begins

1954
The Civil Rights Movement begins while Dow Jones, a stock market index, hits a new record for the first time since 1929

1969
The first moon landing paved the way for significant advancements in technology, including the Global Positioning System (GPS)

2001
Americans unite after the terrorists attack on September 11

2008
Penn Mutual weathers the Great Recession, demonstrating its benefits of mutuality, long-term perspective and commitment to policyholders

2017
To meet the ever-increasing demand for online buying experiences, Penn Mutual introduces a revolutionary all-digital way to purchase life insurance faster than ever before, from start to finish

2022
Penn Mutual maintains its financial strength despite the COVID-19 pandemic and continues to prioritize the needs of its policyholders. This year marks 175 years of Penn Mutual helping individuals, families and businesses get stronger.

THE PENN MUTUAL
LIFE INSURANCE COMPANY
| 175 YEARS |

For more information, contact your financial professional or visit www.pennmutual.com.