

2022

FINANCIAL UPDATE



First Trinity
FINANCIAL



Dear Policy Owner:

We are very pleased to have you as a member of our family at First Trinity Financial Corporation (“FTFC” or the “Company”) and our subsidiary Trinity American, Inc. Our mission is to secure your family’s future through sound financial products and excellent service. We continue to strive to bring you the best products and services at competitive prices while operating on the principles of moral, ethical and spiritual integrity.

As Chairman, President and CEO I am proud to announce our 2022 financial results:

- Assets increased from \$659,758,934 to \$665,864,037.
- Premium income increased from \$31,922,288 to \$35,705,560.
- Revenues increased from \$57,116,241 to \$65,559,099.
- 2022 net income after tax increased from \$2,857,370 to \$6,184,703 an increase of \$3,327,333 or 116.44 %.

Throughout 2020 and 2021, Covid caused major disruptions in business and suffering in our personal lives and families. Many life insurance companies in the United States and across the globe suffered tremendous losses to income due to increased death claims. FTFC remained profitable during both 2020 and 2021. In the first quarter of 2022, many life insurance companies including FTFC’s were still hit with increased Covid related death claims. However, as you can see from our results above, in 2022, our net profit after tax has returned to the level we achieved prior to the Covid pandemic.

During this time, we worked diligently to increase our international production of life insurance policies and continued our commitment to grow our international operations. In 2023, we released a new product for sale in the international market called the Player 10. The Player 10 is a limited pay Whole Life policy designed to provide cash values and guaranteed life coverage for the life of the insured.

The insurance industry is a highly regulated industry in the United States. In addition, our financial statements are audited by an independent CPA firm, Kerber, Eck & Braeckel, LLP. Our financial statements are also filed with the Securities and Exchange Commission, all states in the U.S. where we are licensed to conduct business and the insurance regulators in Barbados.

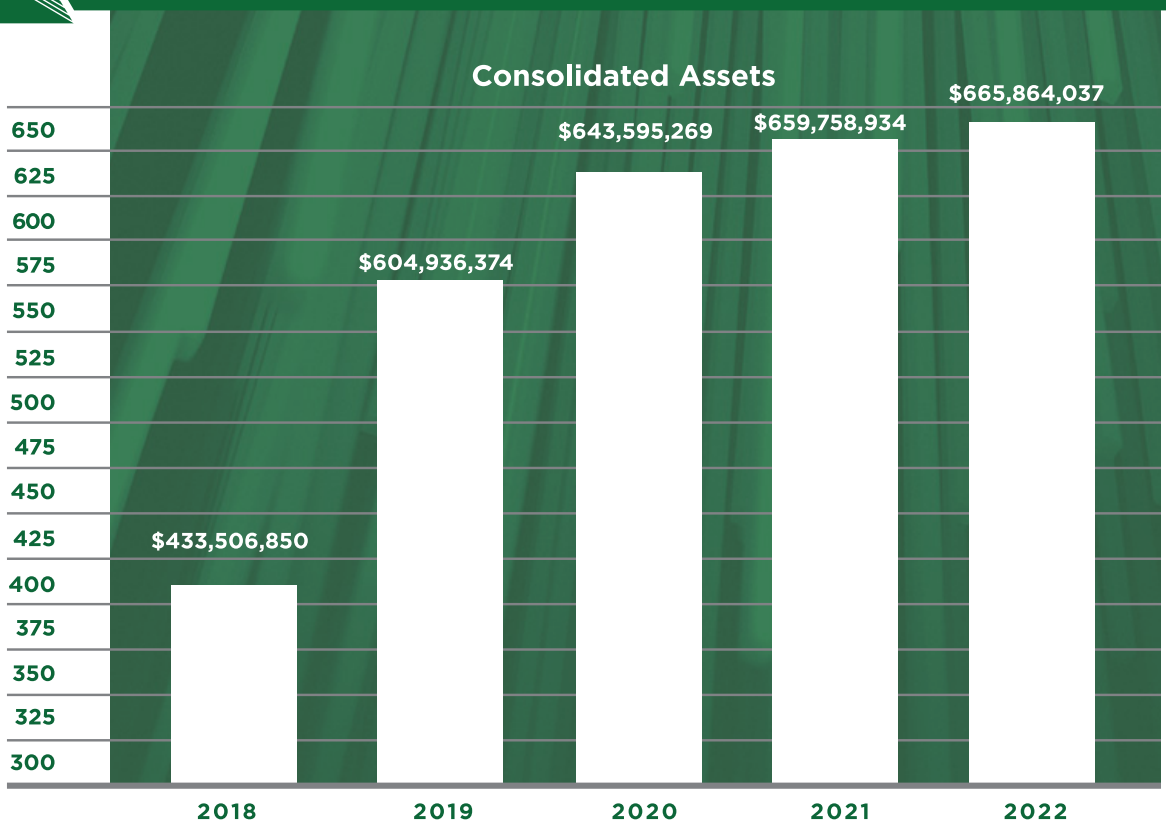
At First Trinity Financial Corporation and our subsidiary Trinity American, Inc., we are proud of our Clients. We are very pleased that you have selected us to help provide you with your retirement and life insurance needs. I have had the pleasure to travel to both Brazil and Colombia in 2023 to meet with our associates and I look forward to returning later this year. Thank you, for the trust you have placed in our Company. Our commitment is to continue providing you with the best products, so you and your family can have peace of mind that your financial security is protected with a strong and financially sound insurance company backed with U.S. dollars.

We look forward to the rest 2023 with excitement and enthusiasm.

Thank you for your continued support.

Sincerely,

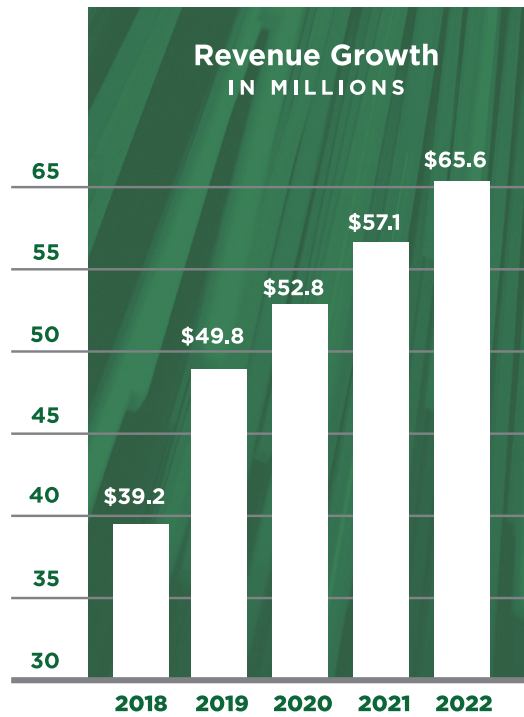
Chairman, President, Chief Executive Officer



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TRINITY AMERICAN INC.

7633 E. 63rd Pl Suite 230, Tulsa, OK 74133
+1 918.249.2438 / +1 866.211.0811
info@trinityamericaninc.com

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7633 E. 63rd Pl Suite 230, Tulsa, OK 74133
+1 918.249.2438 / +1 866.211.0811
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