

# AUL Stable Value Account

*Series A — CUSIP 030367106*

You can choose from a variety of investment options covering a wide range of asset classes and risk categories, including a stable value option that provides a guarantee of principal.

The AUL Stable Value Account is an interest-earning investment option, backed by AUL's general account assets. An interest rate is declared prior to the beginning of a calendar year and is guaranteed for that year until the new rate is set for the next year. Participants invested in the AUL Stable Value Account can transfer money into and out of the account without any restrictions.

## AUL general account statistics as of December 31, 2017

- Average duration of investment: 6.7 years
- Market to book value ratio: 105.1%
- Invested assets: \$13.6 billion
- Credit rate for 2017: 1.50%

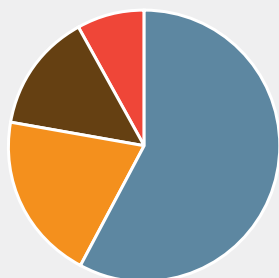
## Administrative cost factor

In setting an interest rate for the Stable Value Account, AUL takes into account the expected earnings on investments over the time period the rate will be effective and the expected operational expenses over that time period, including but not limited to, the cost of providing administrative and recordkeeping services to its Retirement Services clients, expenses related to the acquisition of new business, the cost of capital, general overhead costs and profit. Over the last three years, the cost of providing administrative and recordkeeping services to Retirement Services clients has averaged 0.55 percent.

## Exposure to asset classes

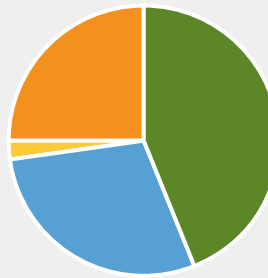
AUL Stable Value Account investments primarily consist of a well-diversified mix of high quality corporate and agency securities. Our exposure to below investment grade bonds is approximately 4 percent, which is among the lowest in the life insurance industry. We have very little exposure in our general account to equities or alternative assets. Our owned real estate primarily consists of our corporate office in Indianapolis.

### Major classes of investments as of December 31, 2017



Investment classes	%
Corporate Bonds	56
Mortgage & Asset-Backed Securities	21
Direct Commercial Mortgages	14
Other	9

### Credit quality ratings of bonds as of December 31, 2017



Investment classes	%
S&P AAA to A-	45
S&P BBB+ to BBB-	29
S&P BB+ to B	1
Not rated by S&P	25

In order to better understand the ratings, you should know that government-backed securities typically carry a AAA rating, and investment-grade securities carry a rating of BBB or higher. Those bonds carrying a rating of BB, or lower are considered to be below investment grade, and are commonly referred to as high-yield, or “junk” bonds.

### Building for the future

By virtually every measure, we are stronger financially today than ever before. As a member of a mutual organization, the companies of OneAmerica® are accountable to those we serve. We take a conservative approach to financial management because we understand that protecting the money our customers entrust with us is the most important thing we do. Our disciplined investment philosophy builds value for our customers.

### Important information

Tax qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

If you're not yet 59½, you may also have to pay an additional 10 percent tax penalty on top of ordinary income taxes on distributions. You should also know that an annuity contains guarantees and protections that are subject to the issuing insurance company's ability to pay for them.

**Note:** Products issued and underwritten by American United Life Insurance Company® (AUL), a OneAmerica company. Group annuity contracts are issued by AUL and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Provided content is for overview and informational purposes only and is not intended and should not be relied upon as individualized tax, legal, fiduciary, or investment advice.

**Annuity products are sold by prospectus. The product prospectus can be obtained from your investment professional or by writing to One American Square, Indianapolis, IN 46282. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The product prospectus and underlying fund prospectus contain this and other important information. Read the prospectuses carefully before investing.**

Current and future account holdings are subject to risk and there is no assurance that the investment objective of any investment option will be achieved. Investing involves risk, including possible loss of principal.

The AUL Stable Value Account (SVA) is a group fixed annuity, issued by American United Life Insurance Company® (AUL), One American Square, P.O. Box 368, Indianapolis, IN 46206-0368, 1-800-249-6269. The Stable Value Account is provided through an AUL Group Annuity Contract and is supported by the general account of AUL. It is not a separate account, and plan participants do not own units, any portion of, or any entitlement to the AUL general account. The unit value for the Stable Value Account equals its previous daily unit value multiplied by 1 plus the daily equivalent of the guaranteed annual effective rate of interest credited on a daily basis to the Stable Value Account. A plan participant's Stable Value Account balance equals the number of units he or she has times the current unit value.

Variable annuities contain both investment and insurance components. Bond funds have the same interest rate, inflation, and credit risks that are associated with the underlying bonds owned by the fund.