

KANSAS CITY LIFE INSURANCE COMPANY

An Independent Comparative Report

Prepared by Standard Analytical Service, Inc.

Analysts of the Insurance Industry since 1932

The financial condition of a life insurance organization is an important element in public confidence. In this regard we believe the fundamental factors listed below are significant. The following is a Comparative Analysis of these basic factors, comparing

KANSAS CITY LIFE INSURANCE COMPANY

with 25 of the largest United States life insurance companies issuing insurance to the general public. Since these 25 companies have an average of over 100 years of life insurance experience, and own a major portion of the invested assets and life insurance in force of all the companies, a favorable comparison of these factors can be indicative of financial stability.

BASIC SIGNIFICANT FACTORS - AS OF DECEMBER 31, 2009

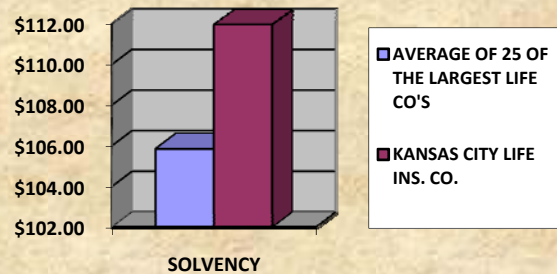
Derived from the Annual Statement

(The Companies listed below are 25 of the largest by the amount of Admitted Assets)

SOLVENCY

A wide margin of Assets over Liabilities can be a significant safety factor. This indicates financial soundness and a Company's ability to meet all obligations as they become due.

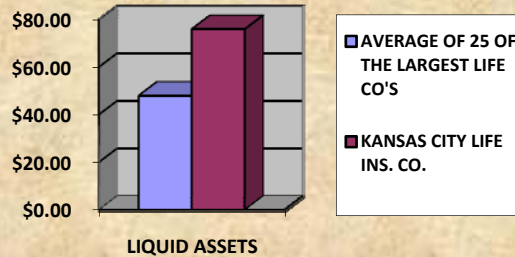
Aetna Life Insurance Company, CT.....	\$127.55
Allstate Life Insurance Company, IL.....	105.82
American Family Life Assurance Co., GA.....	108.24
AXA Equitable Life Assurance Society, NY	102.52
Connecticut General Life Ins. Co., CT	118.11
Great-West Life and Annuity Ins. Co., CO.....	103.56
Guardian Life Ins. Co. of America, NY.....	115.68
Hartford Life Insurance Company, CT.....	103.98
Jackson National Life Ins. Company, MI.....	105.38
John Hancock Life Insurance Co. (USA), MI.....	102.53
Lincoln National Life Ins. Co., IN.....	104.56
Massachusetts Mutual Life Ins. Co., MA.....	108.26
Metropolitan Life Insurance Co., NY.....	104.56
Minnesota Life Insurance Co., MN.....	108.27
Nationwide Life Insurance Co., OH.....	103.65
New York Life Insurance Company, NY.....	113.14
Northwestern Mutual Life Ins. Co., WI.....	108.04
Pacific Life Insurance Company, CA.....	105.58
Phoenix Life Insurance Company, CT.....	103.66
Principal Life Insurance Company, IA	104.02
Protective Life Insurance Company, TN	110.88
Prudential Insurance Co. of America, NJ	104.65
Riversource Life Insurance Company, MN	104.32
State Farm Life Insurance Company, IL	113.39
Transamerica Life Insurance Company, IA	105.21



AVERAGE OF 25 OF THE LARGEST LIFE CO'S...	\$105.85
KANSAS CITY LIFE INS. CO.....	\$111.95

LIQUID ASSETS

Assets in Bonds, Stocks, Cash and Short-Term Investments for each \$100 of Liabilities: A high ratio may indicate a more liquid investment position to cover unforeseen emergency cash requirements that may arise.

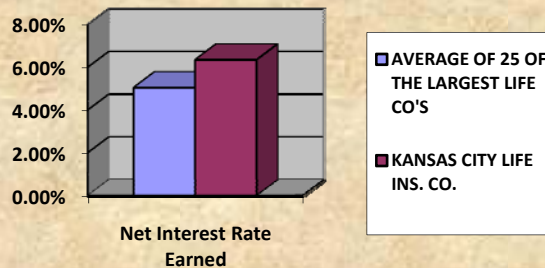


AVERAGE OF 25 OF THE LARGEST LIFE CO'S.....	\$47.89
KANSAS CITY LIFE INS. CO.....	\$75.89

NET INTEREST RATE EARNED

Ratio of Net Investment Income to Mean Invested Assets:

This is the net percentage yield on invested assets. A high rate shows greater earning ability of the invested assets — an important financial factor to a life insurance organization.



AVERAGE OF 25 OF THE LARGEST LIFE CO'S.....	5.05%
KANSAS CITY LIFE INS. CO.....	6.35%

FINANCIAL STATEMENT SUMMARY AS OF DECEMBER 31, 2009

Admitted Assets \$3,152,630,564.00	Total Liabilities \$2,816,016,035.00	Gross Surplus (Incl. Capital, if any) \$336,614,528.00
Policy Reserves \$2,197,429,761.00	Net Investment Income \$167,448,607.00	Total Income \$484,722,232.00
Benefits to Policyowners' \$290,618,132.00	Insurance Issued \$2,448,688,000.00	Insurance in Force \$26,622,860,000.00

CONCLUSION

*Based on the financial results achieved in the year ended 2009, the analysis made of the above organization is favorable in comparison with the aggregate averages of 25 of the **LARGEST COMPANIES**.*

2010 STANDARD'S INDEPENDENT COMPARATIVE REPORT ON KANSAS CITY LIFE INSURANCE COMPANY Kansas City, Missouri

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Standard Analytical Service, Inc. is independent of any insurance company or companies, and we do not sell any kind of insurance. Our financial reports and comparisons, reprints of which are paid for by the companies, are based on statutory financial statements filed with the state insurance departments.

This report should not be interpreted as an analysis of the stock value of a capital stock company, nor is it intended to imply that the company featured will be as successful or is better than the companies making up the aggregate averages, nor is it a recommendation or analysis of the specific policy provisions, rates or claims practices of the organization featured. Its use for all companies, stock, mutual or fraternal, is intended to serve as a guide to the Growth Record of the individual company featured herein, based upon the current statutory financial statements on file with the state insurance departments where they are available for public inspection.

This report prepared by:

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