



F&G Enters Funding Agreement Backed Note Market

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First FABN Issuance Marks Company's Expansion into Institutional Markets

DES MOINES, Iowa, June 29, 2021 /PRNewswire/ -- F&G, part of the FNF family of companies and a leading provider of annuities and life insurance, today announced it has entered the funding agreement backed note market with an initial \$750 million note issued by F&G Global Funding (FGGF), an unaffiliated Delaware trust. This agreement marks F&G's first offering in the institutional market.

"Entry into this market is part of F&G's growth and diversification strategy, and we look forward to future funding agreement issuances," said Scott Cochran, President of Institutional and New Markets at F&G. "This new business, along with our pension risk transfer business, will leverage our existing spread-based capabilities and our strategic partnership with Blackstone."

Proceeds from the FGGF's purchase of the funding agreement will be managed by the experienced asset management team at Blackstone Insurance Solutions who seek to source and manage appropriate, high-quality assets that are well matched to F&G's liabilities.

FGGF's primary assets will be funding agreements issued by Fidelity & Guaranty Life Insurance Company which is a subsidiary of F&G. The notes from FGGF carry ratings of A- (Stable outlook) from S&P and Fitch which are in line with Fidelity & Guaranty Life Insurance Company's financial strength ratings.

About F&G

F&G is part of the FNF family of companies. F&G is committed to helping Americans turn their aspirations into reality. F&G is a leading provider of annuity and life insurance products and is headquartered in Des Moines, Iowa. For more information, please visit fglife.com.

"F&G" is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

Media Contact

Karen Pevenstein
Karen.Pevenstein@fglife.com
617.312.3922

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