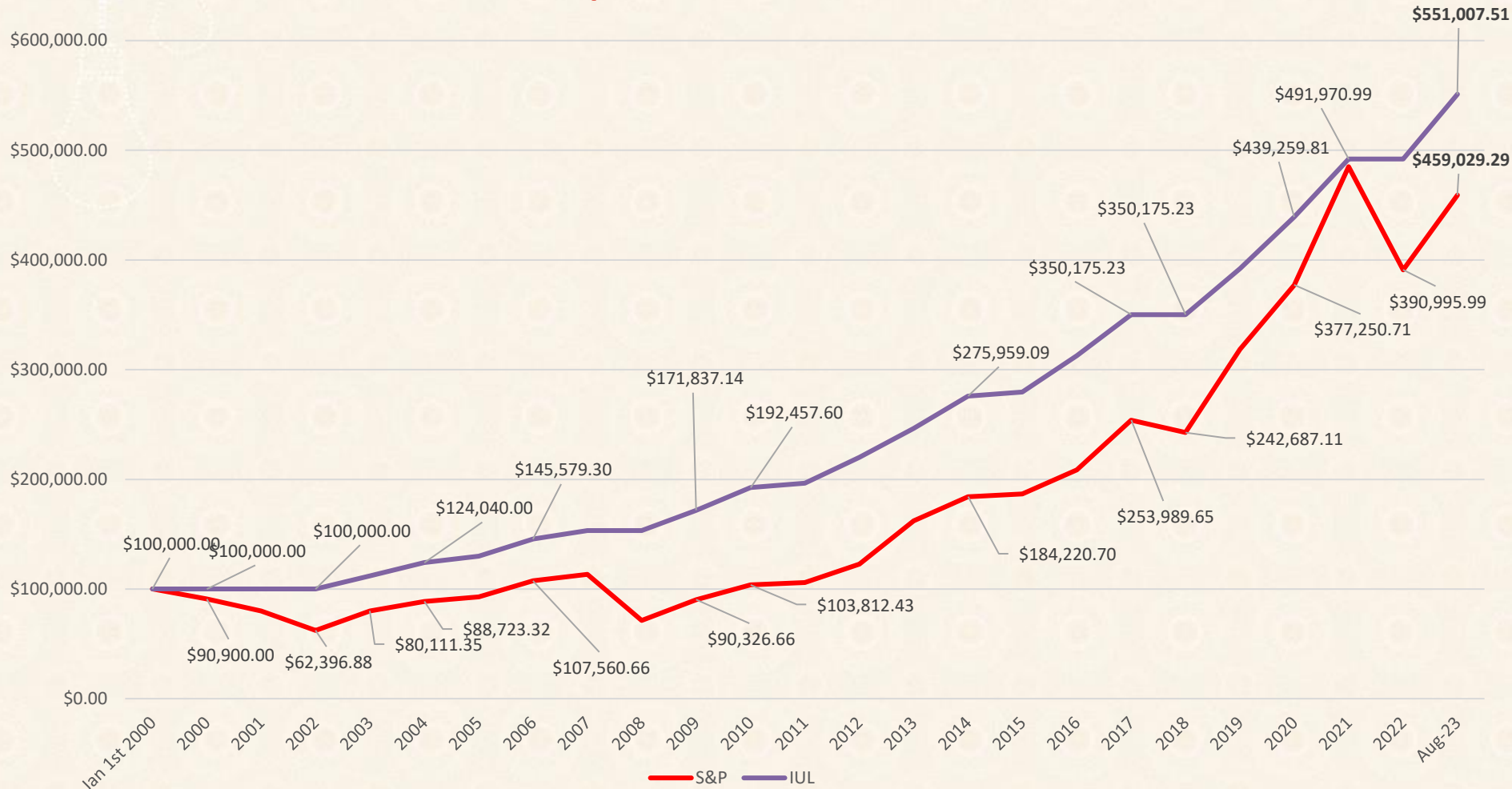


Based on historical returns, How did the IUL compare to Actual S&P Performance?



*Original investment of \$100,000 in January 2000

**assuming 12% cap on IUL

**Neither performance is calculating expenses

S&P Performance Source: https://ycharts.com/indicators/sandp_500_total_return_annual

Performance per year

S&P Actual IUL Return
assuming 12% cap

| | | |
|-------------|---------|--------|
| 2000 | -9.15% | 0.00% |
| 2001 | -11.86% | 0.00% |
| 2002 | -22.12% | 0.00% |
| 2003 | 28.39% | 12.00% |
| 2004 | 10.75% | 10.75% |
| 2005 | 4.79% | 4.79% |
| 2006 | 15.69% | 12.00% |
| 2007 | 5.39% | 5.39% |
| 2008 | -36.97% | 0.00% |
| 2009 | 26.42% | 12.00% |
| 2010 | 14.93% | 12.00% |
| 2011 | 2.06% | 2.06% |
| 2012 | 15.84% | 12.00% |
| 2013 | 32.21% | 12.00% |
| 2014 | 13.53% | 12.00% |
| 2015 | 1.34% | 1.34% |
| 2016 | 11.80% | 11.80% |
| 2017 | 21.69% | 12.00% |
| 2018 | -4.45% | 0.00% |
| 2019 | 31.29% | 12.00% |
| 2020 | 18.40% | 12.00% |
| 2021 | 28.59% | 12.00% |
| 2022 | -19.40% | 0.00% |
| August 2023 | 17.40% | 12.00% |