

# FlexLife

## INDEXED UNIVERSAL LIFE



### Life Insurance Illustration

Prepared on January 28, 2026

For Female

### Presented By

Sample Sample

Sample

Sample, California 00000

000-000-0000

Product issued by

**Life Insurance Company of the Southwest®**

FlexLife, Form Number 20608CA(0119) and any applicable riders are underwritten by Life Insurance Company of the Southwest®, Addison, Texas. All rider form series numbers are not available in all states. Riders are optional and may require additional premium. Guarantees are dependent upon the claims-paying ability of the issuing company.

This is an illustration only. An illustration is not intended to predict actual performance and is a summary only. Please refer to the policy for complete details. In the event of any conflict, the policy shall control.

This information is not intended as tax or legal advice. For advice concerning your own situation, please consult with your appropriate professional advisor.

National Life Group® is a trade name representing various affiliates, which offer a variety of financial service products.

Centralized Mailing Address: One National Life Drive, Montpelier, VT 05604

Home Office: Addison, TX | 800-732-8939 | [www.NationalLife.com](http://www.NationalLife.com)

No bank or credit union guarantee | Not a deposit | Not FDIC/NCUA insured | May lose value

Not insured by any federal or state government agency

**Life Insurance Company of the Southwest, Addison, TX 75001**

This illustration is not complete without all pages.

This illustration is valid for 30 days.

2025 Series  
Version 25.3.1 W  
January 28, 2026  
Page 1 of 30

TC8572468(1125)3-LSW

# Summary of My Planned Life Insurance Offers

## Life Insurance



### FlexLife Indexed Universal Life

- **Initial Premium: \$65,160.00** Annual
- **Death Protection \$3,000,000** for Female

### Money for family

## Cash Value Accumulation



### Cash Value Accumulation

Policy has potential to accumulate cash value that can be accessed through policy loans and withdrawals<sup>3</sup> for additional retirement income, college expenses or help with emergencies.

- **At age 65: \$892,909<sup>2</sup>**
- **At age 100: \$217,654<sup>2</sup>**

## Accelerated Living Benefits



### Money in the event of a Illness or Injury

Accelerated Benefits Rider <sup>1</sup> for...

- **Terminal Illness**
- **Chronic Illness**
- **Critical Illness**
- **Critical Injury**
- **Alzheimer's Disease**

*See the Summary of Benefits Page for more details on these benefits.*

## Additional Benefits

### Other Coverage(s):

- **CMG** - Charitable Matching Gift Death Benefit Rider
- **DBPR** - Death Benefit Protection Rider
- **LIBR** - Lifetime Income Benefit Rider
- **OPR** - Overloan Protection Rider
- **SAR** - Systematic Allocation Rider

Riders are optional and may require additional premium.

This presentation is not valid unless accompanied by a complete insurance company illustration. Please see the Ledger for guaranteed values and other important information.

- 1 Accelerated Benefit Riders are optional, available with no additional premium, may be subject to underwriting, and may not be available in all states. There is no restriction on the use of the benefit received. See the Rider Description pages for further details.
- 2 These values assume current charges and interest. Benefits and values are not guaranteed. The assumptions on which they are based on are subject to change by the insurer and actual results may be more or less favorable than those shown. Based on policy guarantees, the cash values are \$176,120 at age 65 and \$0 at age 100.
- 3 Policy loans and withdrawals reduce the policy's cash value and death benefit and may result in a taxable event. Surrender charges may reduce the policy's cash value in early years.

**Life Insurance Company of the Southwest, Addison, TX 75001**

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The optional Accelerated Benefit Riders (ABR) offer you flexibility to access your death benefit if you have a qualifying illness or injury

If the full available death benefit is accelerated on Female (Base), the discounted benefit is projected to be:

Terminal Illness <sup>1</sup>	Chronic Illness (Monthly Benefits) <sup>1</sup>	Alzheimer's Disease <sup>1</sup>
Age 65 <b>\$1,500,000</b>	Age 51 <b>\$25,707</b> Age 60 <b>\$30,000</b> Age 65 <b>\$30,000</b> Age 70 <b>\$25,474</b>	Age 51 <b>\$1,500,000</b> Age 60 <b>\$1,500,000</b> Age 65 <b>\$1,500,000</b> Age 70 <b>\$1,274,443</b>

Critical Illness OR Critical Injury<sup>1</sup> - based on impact on life expectancy

At age 51, between **\$165,306** and **\$1,000,000**.

At age 60, between **\$791,967** and **\$1,000,000**.

At age 65, between **\$1,000,000** and **\$1,000,000**.

At age 70, between **\$736,789** and **\$853,324**.

What does this mean for me and my family?

Depending on the severity of the Critical Illness OR Critical Injury, at Female's age 60, the discounted benefit is projected to be between:



The critical illness or injury amount, if any, will be determined using four different levels depending on the severity of the illness or injury. Many illnesses actually have a minimal impact on future mortality which could mean a small or even no benefit even with a qualifying event. At time of claim, we will assess mortality and other factors to determine the benefit amount that may be payable. The owner has the option to decline to make a claim after receiving a benefit estimate.

You can accelerate up to 100% of the death benefit, subject to an ABR Benefit limit of \$1,500,000 for terminal illness on the total death benefit accelerated under all policies on the life of the insured, an ABR Benefit limit of \$1,500,000 for chronic illness on the total death benefit accelerated under all policies on the life of the insured, an ABR Benefit limit of \$1,000,000 for critical illness and critical injury on the total death benefit accelerated under all policies on the life of the insured and an ABR Benefit limit of \$1,500,000 for alzheimer's disease on the total death benefit accelerated under all policies on the life of the insured. We reserve the right to change ABR limits in the future, however the limit will never be less than \$500,000. For chronic illness, the death benefit you can accelerate is subject to a monthly limit. The death benefit will be reduced by the amount of the death benefit you decide to accelerate. A discount factor will be applied to the death benefit accelerated because it is being paid prior to the actual death benefit. As a result, the actual benefit paid will be less than the amount of death benefit accelerated. ABR limits vary by state. Once ABR has been added to your policy, please refer to your ABR policy form for specific information.

The use of one benefit may reduce or eliminate other policy and rider benefits.

The benefits and values shown above are not guaranteed. Accelerated Benefit Riders are optional, may be subject to underwriting and may not be available in all states. The assumptions on which they are based are subject to change by the insurer based on expectations of future anticipated or emerging experience, but are subject to any minimums and maximums stated in the policy or rider. Future anticipated or emerging experience can include, but is not limited to, investment earnings, mortality, the number of levels of mortality, persistency, required reserves, required capital, hedging costs, reinsurance costs, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See the Rider Description pages for further details. This presentation is not valid unless accompanied by a complete insurance company illustration.

<sup>1</sup> The sample benefits shown assume current accelerated benefits mortality tables and interest at 6.5%.

Plan Description

The illustrated values that make up this ledger proposal should not be regarded as an offer nor as a contract to insure. If the presentation, of which this ledger is a part results in a policy being issued with different illustrated values than those in the ledger, the actual values illustrated with the policy shall control.

FlexLife Form Number 20608CA(0119), is an individual life insurance policy, commonly referred to as Universal Life. It offers flexible premiums, adjustable death benefit and indexed crediting options.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Annual Planned Payments have been assumed to be received at the beginning of each billing period.

A surrender charge is assessed on full surrender of a policy in the first ten policy years from the date of issue or the date of an increase in face amount. The Cash Surrender Values in this proposal reflect applicable surrender charges.

Your policy may offer voluntary access to certain services that are intended to help manage health, wellness, financial or life insurance needs. Services will be offered at our discretion and may be offered, replaced or terminated at any time.

Understanding Your Illustrated Values

Because the exact performance of your policy can not be predicted, this illustration shows both **Guaranteed Illustrated Values** and **Non-Guaranteed Illustrated Values**. Seeing both values that are guaranteed and values that are not allows you to see some different ways that your policy could potentially perform.

- Guaranteed Illustrated Values** illustrate the most conservative basis used for the calculation of values. The Guaranteed Values use a Guaranteed Illustrated Rate, maximum policy charges guaranteed by the company and the Accumulated Value Enhancement Rider which provides an annual Accumulated Value Enhancement beginning in policy year 2. Guarantees are dependent on the claims-paying ability of the issuing company. The policy as shown using the Guaranteed Illustrated Values will lapse in policy year 21 unless a higher premium is paid.
- Non-Guaranteed Illustrated Values** are broken out into **Alternative Current Illustrated Values** and **Current Illustrated Values**:
  - Alternative Illustrated Values** are based on the Alternative Current Illustrated Rate credited, the policy charges that are currently being charged and the Accumulated Value Enhancement Rider which provides an annual Accumulated Value Enhancement beginning in policy year 2. The policy as shown using the Alternative Current Illustrated Values will lapse in policy year 25 unless a higher premium is paid.
  - Current Illustrated Values** are based on the Current Illustrated Rate credited, the policy charges that are currently being charged and the Accumulated Value Enhancement Rider which provides an annual Accumulated Value Enhancement beginning in policy year 2. The policy as shown using the Current Illustrated Values will provide coverage for the lifetime of the insured.

**Average Illustrated Values** are shown on the Summary of Values page and are based on an Average Illustrated Rate (the average of the Guaranteed Illustrated Rate and the Current Illustrated Rate), the average policy charges by the company (the average of the guaranteed policy charges and the current policy charges) and the Accumulated Value Enhancement Rider which provides an annual Accumulated Value Enhancement beginning in policy year 2. The policy as shown using Average Illustrated Values will lapse in policy year 23 unless a higher premium is paid.

Keep in mind with **Non-Guaranteed Illustrated Values** that they illustrate interest rates and policy charges that are assumed to continue unchanged for all years shown and that they are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Cap and Participation Rates will be determined by the company and may increase or decrease while the policy is in force, impacting the policy's value. The rates for the Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge, Rider Charge, Withdrawal Fee and Accumulated Value Enhancement, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or



Plan Description

elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See Ledger of Guaranteed Illustrated Values for guaranteed values.

This policy offers more than just a Death Benefit

Your policy has an Accumulated Value based on premiums paid, Interest Credited, Monthly Deductions, Withdrawals and the Annual Accumulated Value Enhancement Rider, Form Series 20914(0823). The Annual Accumulated Value Enhancement Rider provides an Interest Bonus beginning on your 2nd Policy Anniversary. The Interest Bonus will never be less than the Guaranteed Interest Bonus Percentage (0.25%). The Accumulated Value Enhancement will be credited to the Basic Strategy. For Standard Loans, Any Accumulated Value in the Loan Collateral Account will not contribute to the Accumulated Value Enhancement. For Participating Declared Loans, you are eligible for a separate Loan Interest Bonus, see the Participating Declared Loans section below. For additional information refer to the Accumulated Value Enhancement policy form.

Current Interest Bonus Percentage For Each Interest Crediting Strategy								
Policy Year	Basic Strategy	Fixed Strategy	US Pacesetter Pt-to-Pt No Cap	Balanced Trend Pt-to-Pt No Cap	S&P 500® Pt-to-Pt Cap Focus	S&P 500® Pt-to-Pt Par Focus	S&P 500® Pt-to-Pt 1% Floor	Indexed Loan Account S&P 500® Pt-to-Pt Cap Focus
2-9	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
10-M	0.25%	0.25%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

Based on the Accumulated Value of your policy, you may be able to take withdrawals or loans from your policy. Of the following options only one is allowed at at any time.

- Partial **Withdrawals** are available if the policy has positive Cash Surrender Value. The accumulated value of the policy will be reduced by the sum of the partial withdrawal. We reserve the right to charge a \$25 withdrawal fee. Therefore, on the Guaranteed Illustrated Values and Average Illustrated Values the accumulated value of the policy will be reduced by the \$25 withdrawal.
- There are **Loans** available on the policy. To see the available loan options refer to the table below. The loan option is selected at the time a loan is taken and all outstanding loans must use the same loan option. The loan type can be switched once per policy year for outstanding debt. The owner may change the loan option only on a policy anniversary. It is not a Modified Endowment Contract (MEC), for more information see MEC Premium below. Additionally, to continue to receive the tax advantage of policy loans, the policy will need to remain inforce. Before taking loans, consult with your tax advisor.

Keep in mind when taking withdrawals/loans that they reduce the policy’s Cash Value and Death Benefit and may result in a taxable event. Withdrawals up to basis paid into the contract and loans thereafter will not create an immediate taxable event, but substantial tax ramifications could result upon contract lapse or surrender.

This illustration reflects the Participating Declared Loan Option being selected and loans being taken on an Annual basis.

**Illustrated Loan Rate:** A policy loan annual interest rate of 6.25%, applied in arrears, is shown in this illustration and is used with the Current Illustrated Rate values. This rate may not reflect actual policy loan interest rates which depend on the month a policy was issued and are subject to change. The Declared Loan Interest Rate shall not change more frequently than as described within the policy rider form.

Plan Description (continued)

Available Loan Options

Loan Interest Credited	Loan Interest Charged <sup>1</sup>
Participating Declared Loans <sup>2</sup> Form Series 20912(0823)	

- Loaned values will remain in the various interest crediting strategies and will continue to earn indexed earnings.
  - Accumulated Value attributed to Participating Declared Loans is eligible for a Loan Interest Bonus.
- Charged a Declared Loan Interest Rate.
    - Maximum: 8.00%
    - Current: 6.25%

The Loan Interest Bonus begins on your 2nd Policy Anniversary and the loan interest bonus percentage that is used in calculating the loan interest bonus will never be less than the Guaranteed Loan Interest Bonus Percentage (0.01%). The loan interest bonus will be credited to the Basic Strategy.

Current Loan Interest Bonus Percentage For Each Interest Crediting Strategy							
Policy Year	Basic Strategy	Fixed Strategy	US Pacesetter Pt-to-Pt	Balanced Trend Pt-to-Pt	S&P 500® Pt-to-Pt Cap Focus	S&P 500® Pt-to-Pt Par Focus	S&P 500® Pt-to-Pt 1% Floor
2-9	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%
10-M	0.60%	0.60%	0.85%	0.85%	0.85%	0.85%	0.85%

Participating Fixed Loans <sup>3</sup> Form Series 20425CA(0616)
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- The accumulation value equal to the loan amount will be transferred to the Indexed Loan Holding Account. On the Monthly Transfer Date, any value in the Indexed Loan Holding Account will be swept to the Indexed Loan Account, where it earns Index Earnings.
  - Accumulated Value attributed to Participating Fixed Loans is eligible for the Interest Bonus on the Indexed Loan Account.
- Charged a Fixed Loan Interest Rate.
    - Maximum: 5.00% set at issue.
    - Current: 5.00%

Participating Variable Loans Form Series 20426CA(0616)
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- Loaned values will remain in the various interest crediting strategies and will continue to earn indexed earnings.
  - Accumulated Value attributed to Participating Variable Loans is eligible for the Interest Bonus.
- Charged a Variable Loan Interest Rate.
    - Maximum: 3.00% above the Basic Strategy interest rate in effect when the Loan Interest Rate is established.
    - Current: 5.40%

Standard Loans Form Series 20427CA(0616)
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- Loan amounts are transferred into a loan collateral account and will be credited; The Loan Interest Rate minus 0.50% in policy years 1 through 10; and The Loan Interest Rate in policy years 11+
  - Accumulated Value attributed to standard loans is not eligible for the Interest Bonus.
- Charged a Variable Loan Interest Rate.
    - Maximum: 3.00% above the Basic Strategy interest rate in effect when the Loan Interest Rate is established.
    - Current: 5.40%

1 The rate is subject to change no more than once per year. If the rate is variable, we will notify you of any change at least 30 days prior to it taking effect if you have an outstanding loan.

2 We may discontinue Participating Declared Loans as an available loan option on both new policies and for existing policies at the end of a policy year with prior notice. Please refer to the policy forms for additional information.

3 Participating Fixed Loans are only available with the Indexed Loan Holding Account and the Indexed Loan Account - Cap Focus Rider, Form Series 20421(0616).

Plan Description (continued)

Participating Loan provisions mean the collateral remains in indexed strategies and earns indexed credits even while being used as loan collateral. When indexed interest credits exceed the policy loan interest rate charged, your policy will earn more on collateral amounts than they are charged on the loaned amount. The opposite condition can occur where the indexed interest credits are less than the policy loan interest rate charged which means the loan balance is growing faster than the indexed interest credits. Loans should be managed carefully. This illustration may reflect a non-guaranteed assumed interest rate that exceeds the Illustrated Loan Rate. This outcome is favorable and is not guaranteed. The Alternative Illustrated Values shown in this illustration assume that the current Fixed Term Strategy is credited. This represents a less favorable scenario and is a useful comparison.

Life Insurance Premium Limits and Taxation

This policy is intended to comply with the definition of life insurance in section 7702 of the Internal Revenue Code. When you buy your policy, you must specify whether you want the **Guideline Premium Test (GPT)** or the **Cash Value Accumulation Test (CVAT)** used to qualify your policy as life insurance.

This illustration assumes that the **Guideline Premium Test (GPT)** has been selected.

The Guideline Premium Test specifies the maximum amount of premium you can pay into your policy. The total premiums paid for the policy must not exceed the **Guideline Single Premium** or the cumulative **Guideline Level Premiums**, whichever is greater.

**Guideline Level Premium** – The sum of the guideline level premiums calculated for the current policy year and each prior year. It is a level premium calculated at issue based on policy guarantees and an interest rate not less than 2.00% as specified in IRC section 7702.

**Guideline Single Premium** - The sum of the guideline single premium calculated for the current policy year and each prior year. It is calculated at issue based on policy guarantees and an interest rate not less than 4.00% as specified in IRC section 7702.

If you plan to fund your policy with a single premium payment, CVAT may be the test you choose. This test compares the relationship between the cash value and the cumulative premiums paid.

In order to receive favorable federal tax treatments on income taken from your policy, your policy can not become a **Modified Endowment Contract (MEC)**. The policy will not become a MEC if the total premiums you pay into the policy satisfy the 7-pay premium limitation. To satisfy this requirement, the total premiums you have paid into your policy at any time must not exceed the sum of the 7-pay annual premiums at that point in time. Otherwise, your policy will be considered a MEC.

**MEC Premium** - The MEC total 7 pay premium for any policy year is the sum of the annual payments calculated under IRC Section 7702A (the seven pay premium) for this and all prior policy years that determine whether or not the contract is a Modified Endowment Contract (MEC). Upon the first occurrence of a number in the MEC total premium column exceeding the number for the same policy year in this column, the policy will become a MEC. Distributions other than death proceeds from a MEC, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59 ½. This includes policy terminations.

Initial Statutory Premium Information

- Guideline Level Premium: \$73,364.00
- Guideline Single Premium: \$1,155,633.00
- Max Non-MEC Premium: \$233,339.00

Additional Premium Information

- Minimum Premium (MMP): \$21,564.60
- Death Benefit Protection Premium (MGP): \$21,561.59

Narrative Summary

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**  
Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

Plan Description (continued)

- Target Premium: \$65,160.00

This Target Premium does not apply to internal replacements.



## Narrative Summary

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

## Accelerated Benefits Rider Description

The following riders are available at no additional premium:

**Accelerated Benefits Rider** Form Series 8052(0798), 8095CA(0114), 20805CA(0222), 20806CA(0222) and 20818CA(0622) – Receipt of accelerated benefits reduces the Death Benefit and cash value (if any) otherwise payable under the policy, may be a taxable event and may affect your eligibility for public assistance programs, such as medical assistance (Medicaid), Aid to Families with Dependent Children, and Supplemental Security Income. Please consult your personal tax advisor to determine the tax status of any benefits paid under this rider and with social service agencies concerning how receipt of such a payment will affect you, your spouse and your family's eligibility for public assistance. This rider is intended for favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)). Whether such benefits qualify depends on factors such as your life expectancy at the time benefits are accelerated and how the benefits are used.

Riders are optional and may not be available in all states. Availability is subject to underwriting review and there is an initial administrative fee at the time the rider is exercised. The actual payment you receive will be less than the portion of the death benefit accelerated because the benefits are paid prior to death. Values are based on a current interest rate and mortality rates. We currently limit the amount of death benefit that may be accelerated under all contracts made over the entire lifetime of the insured to \$1,500,000 for terminal illness, \$1,500,000 for chronic illness, \$1,000,000 for critical illness or critical injury and \$1,500,000 for alzheimer's disease. We reserve the right to change ABR limits in the future; however the limit will never be less than \$500,000.

### Accelerated Benefits Rider for Terminal Illness (ABR)

Form Series 8052(0798), allows for the payment of a portion of an insured's death benefit, on a discounted basis, if the insured has an illness or chronic condition which can reasonably be expected to result in death in 24 months or less. There is no additional premium for this rider.

### Accelerated Benefits Rider for Chronic Illness (ABR)

Form Series 8095CA(0114), allows for the payment of a portion of an insured's death benefit, on a discounted basis, if the insured is Chronically Ill. A chronic illness is defined as one that leaves you unable to perform, without substantial assistance, two of the six normal activities of daily living for a period of at least 90 days due to a loss of functional capacity or requires substantial supervision by another person for a period of at least 90 days to protect oneself from threats to health and safety due to severe cognitive impairment. The six activities of daily living include bathing, continence, dressing, eating, toileting, and transferring. There is no additional premium for this rider.

### Accelerated Benefits Rider for Critical Illness (ABR)

Form Series 20805CA(0222), allows for the payment of a

portion of the insured's death benefit if the insured experiences a qualifying event covered under the rider. Subject to state approval, the qualifying events may include: aorta graft surgery, aplastic anemia, blindness (corrected vision no greater than 20/200 in both eyes), invasive cancer, cystic fibrosis, diagnosis of ALS (Amyotrophic Lateral Sclerosis), end stage renal failure, heart attack, heart valve replacement, major organ transplant, motor neuron disease, stroke and sudden cardiac arrest. Please see the rider for a complete list of the qualifying events covered. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

### Accelerated Benefits Rider for Critical Injury (ABR)

Form Series 20806CA(0222), allows for the payment of a portion of the insured's death benefit if the insured experiences a qualifying event covered under the rider. Subject to state approval, the qualifying events may include: coma, paralysis, severe burns and traumatic brain injury. Please see the rider for a complete list of the qualifying events covered. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

### Accelerated Benefits Rider for Alzheimer's Disease (ABR)

Form Series 20818CA(0622), allows for the payment of a portion of the insured's death benefit if the insured experiences a qualifying event covered under the rider. Subject to state approval, a qualifying event covered under this rider requires a definite diagnosis of one of the Eligible Forms of Dementia as determined by a Physician and a certification by a Physician of: a score of less than 20 out of 30 on Mini-Mental State Exam (MMSE) by the Insured, or an equivalent of this score under a widely accepted test of cognitive function; and clinical impairment of the Insured of at least two of the following: orientation to people, places or time, registration (ability to learn and remember new information), attention and calculation (reasoning and handling of complex tasks), visuospatial abilities, or language functions. Please see the rider for a complete list of the qualifying events covered and any exclusions. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

### Accelerated Benefits Riders (ABR) vs. Long-term Care (LTC) Insurance

Certain states require advertising for ABRs to provide a comparison to the benefits provided by LTC insurance. However, Accelerated Benefits provided by the ABR riders are not long-term care insurance, and are not intended to be the same as, or an alternative to, long-term care insurance.

Accelerated Benefits Rider Description (continued)

be more or less favorable.

**This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This policy or certificate does not provide long-term care insurance subject to California long-term care insurance law. This policy or certificate is not a California Partnership for Long-Term Care program policy. This policy or certificate is not a Medicare supplement (policy or certificate).**

ABR Riders are supplemental benefits that can be added to a life insurance policy and are not suitable unless you also have a need for life insurance. There is no restriction placed on the use of the accelerated benefit received. Receipt of benefits may reduce or eliminate the availability of other policy riders and benefits. Benefits available are calculated at time of claim based on the age of the policy and our expectation of your future mortality. The amount of Accelerated Benefit available will depend on your life policy's death benefit value when ABR benefits are claimed. For policies in good standing, if ABR benefits are not used, policy death benefits and other rider benefits are still available.

Long-term care (LTC) insurance is not life insurance, and as such, has no death benefit or cash value. LTC insurance benefits are specified at the time of the contract. Premiums vary based on the level and length of benefit chosen by the policyholder. Premiums are paid on a recurring basis, and failure to pay premiums will generally lapse the policy. If LTC benefits are not claimed, they are typically forfeited. LTC benefits are paid as a form of expense reimbursement for qualified long-term care expenses. By comparison, since ABR benefits can be used for any reason, they are paid once qualifications are met, and do not require you to provide receipt of specific expenses to qualify for the benefit. LTC insurance policies may offer non-forfeiture benefits for additional premium.

This is a solicitation of insurance. An insurance agent may contact you.

When determining the discounted death benefit for critical illness and critical injury, the assessment of the future life expectancy of the insured will have four different levels dependent on the severity of the critical illness or critical injury as applicable.

The Accelerated Benefits Amounts are not guaranteed. The assumptions on which they are based are subject to change by the insurer based on expectations of future anticipated or emerging experience, but are subject to any minimums and maximums stated in the policy or rider. Future anticipated or emerging experience can include, investment earnings, mortality, the number of levels of mortality, persistency, required reserves, required capital, hedging costs, reinsurance costs, taxes and expenses which may affect these assumptions. Actual results may

Narrative Summary

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**  
Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

Rider Description

The following riders are available at no additional premium:

**Charitable Matching Gift Death Benefit Rider (CMG)**

Form Series 20186CA(0616), provides up to \$30,000 of the base face amount will be matched by National Life Group if a charitable beneficiary is named.

**Death Benefit Protection Rider (DBPR)** Form Series 20223CA(0414), provides that the policy will not lapse in the first 20 policy years even if the net cash surrender value is less than or equal to zero provided that premiums paid reduced by withdrawals, both accumulated with interest, less the policy loan balance, equals or exceeds the accumulation with interest of the Monthly Guarantee Premiums.

For the initial benefit amount of \$3,000,000, the Monthly Guarantee Premium is \$1,837.25. The Monthly Guarantee Premium may change if the policyholder exercises certain rights in the contract. The interest rate at which premiums, withdrawals and Monthly Guarantee Premiums are accumulated is equal to an effective annual rate of 5.00%. Please consult the rider form for more details.

**Lifetime Income Benefit Rider (LIBR)** Form Series 20266(0614). The Lifetime Income Benefit Rider provides a benefit for the life of the insured in exchange for a charge from the accumulated value and provided that certain conditions are met. Conditions include but are not limited to the following: the insured must be at least age 60 but no greater than age 85; and the policy must have been in force for at least 10 years or at least 10 years have passed since the last face amount increase, whichever is later; and any outstanding policy loans must be repaid in full. The benefit payments are first deducted from the accumulated value through policy loans until a minimum threshold is met. Once the minimum threshold is met, the following events occur: the amount of each subsequent benefit payment will be credited into the policy as a bonus to the basic strategy; the benefit payments will continue to be funded as Standard Loans for the life of the insured; a one time charge will be deducted from the cash surrender value; and all other monthly deductions will be terminated. Because the benefit payments are funded as Standard Loans, they will not be taxable if the policy is not a Modified Endowment Contract. All benefit payments will be taxable on Modified Endowment Contracts. Policy owners should consult with their tax advisors to better understand the tax implications. Please consult the rider form for more details.

**Overloan Protection Rider (OPR)** Form Series 20631(0119), when exercised under certain conditions, will prevent the policy from lapsing due to the outstanding policy loan exceeding the Accumulated Value less the Surrender Charge. Limitations apply to exercising the Overloan Protection Rider, which include that the policy be in force at least 15 years and the insured having attained the age of 75. Exercising the rider results in a paid-up policy. There is no premium for this rider, however, there

is a fee when the rider is exercised.

**Systematic Allocation Rider (SAR)** Form Series 20431(0616), allows Net Premiums in excess of any Basic Strategy Minimum Value and meeting a minimum threshold to be transferred to a systematic allocation account that automatically transfers each month one twelfth of this amount to new Indexed Segments.

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

Definition of Key Terms and Column Headings

**Accumulated Loan Amount** - The sum of all planned annual loans including unpaid loan interest.

**Accumulated Value** - The cash accumulation component of the policy at the end of the policy year, after deductions for any applicable policy charges and withdrawals.

**Age** - The insured's age as of nearest birthday.

**Alternative Current Illustrated Values** - Please refer to the Plan Description for additional information.

**Annual Cash Flow** - The net outlay of money being paid into the policy and, if applicable, money being taken out of the policy (before income taxes are included).

**Average Illustrated Values** - Please refer to the Plan Description for additional information.

**Cash Surrender Value** - The cash accumulation component of the policy at the end of the policy year, after deductions for any applicable policy charges, surrender charges, withdrawals, outstanding policy loans and loan interest. This is the amount payable in the event of full surrender of the policy. On the Summary of Values page, the **Average Cash Surrender Value** is based on an Average Illustrated Rate (the average of the Guaranteed Illustrated Rate and the Current Illustrated Rate) and the average policy charges by the company (the average of the guaranteed policy charges and the current policy charges).

**Current Illustrated Values** - Please refer to the Plan Description for additional information.

**Death Benefit Option** - The following are the available options:

- Option A (Level) is equal to the Face Amount.
- Option B (Increasing) is equal to the Face Amount plus the Accumulated Value.

The policy's death benefit option can be changed once each policy year after the first policy year.

**Face Amount** - An amount used to determine the death benefit.

**Guaranteed Illustrated Values** - Please refer to the Plan Description for additional information.

**Initial Premium** - The planned periodic premium.

**Lapse** - Termination of the policy due to insufficient Accumulated Value and/or Cash Surrender Value.

**Net Death Benefit** - The policy death benefit at the end of the policy year, after deductions for any withdrawals, outstanding policy loans and loan interest (if applicable). The Net Death Benefit is the amount of money payable to the beneficiary if you die. On the Summary of Values page, the **Average Net Death Benefit** is based on an Average Illustrated Rate (the average of the Guaranteed Illustrated Rate and the Current Illustrated Rate) and the average policy charges by the company (the average of the guaranteed policy charges and the current policy

charges).

**Planned Annual Income** - The annual amount of proceeds received from the policy at the end of the policy year. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

**Planned Annual Loan** - The amount of money borrowed from the policy each year at the end of the year. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

**Policy Charges** - The sum of all expenses and deductions taken out of the policy. This amount is made up of the Premium Expense Charge, Cost of Insurance, Cost of Other Benefits, Policy Fee, Expense Charge and Accumulated Value Charge.

**Policy Year** - The number of years elapsed since the effective date of the illustrated policy.

**Premium Outlay** - The annualized premium that is assumed under the illustrated policy.

Based on the initial specified amount and assuming no future policy changes, \$89,565.77 is the level annual premium that would be required to be paid on each policy anniversary until the insured's age 121 to guarantee coverage until the insured's age 121. This amount is based on maximum guaranteed charges and a minimum guaranteed interest rate of 1.75%. It assumes no specified amount changes, additional premium payments, death benefit option changes and no partial withdrawals or loans. This amount exceeds the Guideline Level Premium. Please see the Life Insurance Premium Limits and Taxation section for more details.

**Rate Class** - The rate class used in this illustration is Elite Non-Tobacco. The actual rate class will be determined when the application is underwritten and may vary from this illustration. If so, a revised illustration will be delivered with the policy.

**Weighted Average Interest Rate** - The weighted average interest rate is used to compute illustrated values. This rate may vary by policy year, and is based upon several assumptions including: the amount of money required in the Basic Strategy, if any; the allocation between the other strategies; and the premium planned for the full year. Values are based on a simplifying assumption that interest is credited daily. Please refer to the Indexed Strategies Disclosure and your policy for information on how interest credits are calculated on this product.

**Tax Treatment:** The Company will report any eligible distributions, under any accelerated benefits rider, subject



Definition of Key Terms and Column Headings (continued)

to existing IRS guidance and facts at the time of distribution. However, proper tax treatment for any accelerated benefits you receive under this insurance contract depends on a number of factors. These factors include, among others, the provisions of the law, the terms of the contract, and your personal situation at the time payments are made. These factors may permit some or all of the payments to be excluded from income or may require some or all the payments to be included in income for tax purposes. You should consult with your own tax advisor in deciding how to report the payments.

The following is a statement of costs and benefits for the FlexLife policy illustrated on the following pages. The Net Payment Index shows your average annual outlay per \$1000 of Death Benefit. The Surrender Cost Index is the average annual amount of each planned premium that is not returned if the policy is surrendered for its cash value at the end of the year cited.

	Interest Adjusted Cost Indexes at 5%	
Current Illustrated Rate	Year 10	Year 20
Net Payment	\$21.72	\$11.93
Surrender Cost	\$6.91	\$3.34
Guaranteed Illustrated Rate	Year 10	Year 20
Net Payment	\$21.72	\$12.68
Surrender Cost	\$12.23	\$12.68

An explanation of the intended use of the above cost indexes is provided in the Life Insurance Buyer's Guide.

**Please Note:** Illustrated values are net of charges. If you would like to get details of the dollar amount of each charge, please ask your agent.



Narrative Summary

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**  
Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

Indexed Strategies Disclosure

This product is a life insurance product and does not represent an investment in the stock market.

This product features a Fixed Crediting Strategy, an Indexed Loan Account and Indexed Crediting Strategies. The following is a summary of the characteristics of the Indexed Crediting Strategies that are available in this policy. Please refer to the policy for complete details. In the event of any conflict, the policy language will control.

This policy features an Indexed Loan Account, which uses a S&P 500® point-to-point crediting method with a focus on the Cap Rate. Additionally, this policy features distinct Indexed Crediting Strategies:

- The US Pacesetter point-to-point crediting method with no Earnings Cap.
- The Balanced Trend point-to-point crediting method with no Earnings Cap.
- The S&P 500® point-to-point crediting method with a focus on the Cap Rate.
- The S&P 500® point-to-point crediting method with a focus on the Participation Rate.
- The S&P 500® point-to-point crediting method with a 1% Floor.

Each transfer to an Indexed Strategy creates a distinct Indexed Segment with a segment length of one year. Indexed Segments are only created once per calendar month. The illustrated values reflect the assumption that Indexed Segments are immediately created. Index Earnings are credited to each Indexed Segment on the annual segment anniversary. Index Earnings are not calculated or credited between segment anniversaries. Each Indexed Segment will have a Participation Rate, an Index Earnings Cap and a Floor, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Indexes for these strategies will be the S&P 500® Index, Balanced Trend Index and US Pacesetter Index, excluding dividends. The Annual Index Growth for an Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

Each strategy uses a point-to-point crediting method, where the Annual Index Growth is calculated as the percentage increase in the index, if any, from one segment anniversary to the next segment anniversary.

The Index Earnings for an Indexed Segment on the segment anniversary are calculated as the Annual Index Growth for the segment, multiplied by the segment's Participation Rate, with this product adjusted so that it is no less than the Floor and no greater than the segment's Index Earnings Cap.

The **Participation Rate** is the maximum percentage of the annual increase in the index that will be credited. For example: The one year increase in the Index is 10%. If the Participation Rate is 90%, then 9% would be used to calculate the interest credit [10% x 90% = 9%].

The **Cap** is the maximum earnings percent that will be credited. For example: The Participation Rate is 100% and there is a Cap of 11.00%. If the one year increase in the Index is 14%, the earnings will be capped at 11.00%.

The **Floor** is the minimum earnings percent that will be credited. FlexLife has a built in 0% interest crediting floor for all strategies with the exception of the S&P 500® point-to-point 1% Floor crediting method which has 1% Floor. For example, in the event the market declines index earnings will be floored at either 0% or 1% depending on the strategy.

Participation Rates and Cap Rates are subject to change annually for a given indexed segment. Regardless of the Strategy, each index segment has a 1-year term, during that period it is expected that the value of the S&P 500® Index, Balanced Trend Index and US Pacesetter Index will change, positively or negatively. In the event the market declines, FlexLife has a built-in crediting floor for all strategies.

At the end of the one-year segment length, the value in that segment is transferred to the Basic Strategy for automatic reallocation using the strategy allocation in force at that time. The reallocation of funds from the Basic Strategy to the Fixed Term Strategy and/or the Indexed Strategies may be changed by the Owner upon request. Allocation into the Indexed Loan Account is not permitted.

Failure to maintain the index segment to segment maturity (the next crediting date for the index strategy segment) will result in no participation in the index. Each crediting period is 1 year in length. Index earnings are credited to each

Indexed Strategies Disclosure (continued)

indexed segment at the end of the crediting period. Each indexed segment will have a Participation Rate and an Index Earnings Cap, which are determined in advance for each crediting period. On each segment anniversary of an indexed segment, the index growth for that segment will be calculated, as a function of the index performance over the previous crediting period. Excess Interest Formula: Index earnings for each indexed segment are calculated at the end of the crediting period as follows: index growth is multiplied by the segment's Participation Rate, adjusted so that this rate is no greater than the segment's Index Earnings Cap, and no less than the Floor; multiplied by the value in the indexed segment value. Index earnings are not direct participation in any stock or investment. Upon death of the insured, a death benefit equivalent to the death benefit at the time of the insured's death less any policy debt and less other amounts owed to the insurance company will be paid to the beneficiary.

Actuarial Guideline 49-A ("regulation") provides guidance for life insurance carriers in determining the maximum crediting rate for life insurance illustrations. The overall Maximum Illustrated Rate for the Indexed Loan Account and all Indexed Strategies is based on an average annual look-back rate for a **Benchmark Indexed Account** using all of the possible 25-year periods from the most recent 65 calendar years, subject to the maximum allowed for each strategy defined by regulation. The Benchmark Indexed Account is defined as using the S&P 500® Index using an annual point-to-point crediting method with a 11.00% Cap Rate, 100.00% Participation Rate, and a 0.00% Floor.

The average, minimum and maximum look-back rates for the Benchmark Indexed Account are shown below:

Benchmark Indexed Account Look-Back Rate			
	Minimum	Average	Maximum
Look-Back Rate	5.78%	6.81%	7.52%

The historical rates shown below are determined by applying the current Cap, Participation and Floor Rates to the most recent 20 full calendar years of historical index performance. If no index value was published on the beginning and end dates of the calendar year, then the most recent previous index value was used to determine the historical rate.

The historical performance of the S&P 500® Index, Balanced Trend Index and US Pacesetter Index should not be considered a representation of past or future performance of any of the Indexed Strategies available in this policy, nor is it an estimate of the returns that a policyholder can expect based on the current Cap and Participation Rates. The future rate credited for any of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

Illustrated Values reflect non-guaranteed Cap and Participation Rates for the entire illustration period. While the policy is inforce, the actual credited rates will vary based on the actual change in the index and actual declared Cap and Participation Rates within each index segment, which will impact the policy's value. These figures do not represent actual interest that would have been credited because the Cap Rate and Participation Rate would have changed over time and actual results would have been different. There is an expense charge, policy fee, cost of insurance and other policy charges associated with the FlexLife IUL policy. The historical returns by strategy do not reflect these policy charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

Important Information About Backtested Data

The US Pacesetter Index launch date is December 10, 2021, and the Balanced Trend Index launch date is November 20, 2017. Any data prior to these dates is hypothetical and based on backtested performance, not actual historical results. Backtested performance is created by applying the index rules to historical data with the benefit of hindsight. While it is useful for illustrating how the index might have performed in the past, backtested results have inherent limitations and do not account for all market factors that could have affected performance had the strategy actually been in existence. It's important to note that actual performance may vary significantly from backtested results. Past performance, whether actual or hypothetical, is not a guarantee of future results.

Important information regarding the US Pacesetter Index can be located at: <https://us-pacesetter.com>  
Important information regarding the Balanced Trend Index can be located at: <https://indices.credit-suisse.com>

While certain crediting strategies do not have caps, the volatility controls built into all crediting strategies may have the effect of reducing the positive change in these indexes and the interest credited when compared with traditional, non-volatility controlled index funds.

## Narrative Summary

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**  
Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

## Indexed Strategies Disclosure (continued)

### Hypothetical Returns by Strategy\*

Year	US Pacesetter Pt-to-Pt Growth Rate	US Pacesetter Pt-to-Pt No Cap Par: 260.00%	Balanced Trend Pt-to-Pt Growth Rate	Balanced Trend Pt-to-Pt No Cap Par: 240.00%
2005	10.19%	26.50%	3.64%	8.74%
2006	7.13%	18.54%	6.33%	15.20%
2007	7.35%	19.11%	1.27%	3.04%
2008	-0.48%	0.00%	1.71%	4.10%
2009	4.41%	11.46%	4.87%	11.70%
2010	14.04%	36.52%	6.43%	15.42%
2011	13.09%	34.03%	4.69%	11.25%
2012	7.12%	18.51%	8.25%	19.80%
2013	-1.06%	0.00%	8.42%	20.20%
2014	7.66%	19.92%	12.79%	30.71%
2015	0.34%	0.90%	-0.43%	0.00%
2016	3.23%	8.39%	2.45%	5.88%
2017	12.46%	32.40%	9.65%	23.15%
2018	0.86%	2.22%	-2.21%	0.00%
2019	11.88%	30.90%	11.09%	26.61%
2020	14.75%	38.35%	1.16%	2.77%
2021	3.32%	8.64%	5.23%	12.56%
2022	-15.26%	0.00%	-11.09%	0.00%
2023	1.92%	5.00%	4.35%	10.45%
2024	-1.51%	0.00%	-0.84%	0.00%
5 Year Avg	0.20%	9.56%	-0.40%	5.02%
10 Year Avg	2.90%	11.83%	1.80%	7.75%
15 Year Avg	4.60%	14.82%	3.80%	11.47%
20 Year Avg	4.80%	14.81%	3.80%	10.71%
Maximum Illustrated Rate <sup>1</sup>		6.81%		6.81%
Interest Bonus Percentage <sup>2</sup>		0.25%		0.25%

\* The interest crediting strategies are further defined in the policy and any attached riders.

- 1 The Maximum Illustrated Rate for the Indexed Loan Account and all Indexed Strategies is defined as the lesser of the average annual look-back rate for the Benchmark Indexed Account using all of the possible 25-year periods from the most recent 65 calendar years, subject to the maximum allowed for each strategy defined by regulation. The Maximum Illustrated Rate for the Indexed Loan Account is capped at 50 basis points (0.50%) above the current Fixed Loan Interest Rate.
- 2 The Annual Accumulated Value Enhancement Rider provides an Accumulated Value Enhancement beginning on your 2nd policy anniversary and the Interest Bonus Percentage used in its calculation may vary by Interest Crediting Strategy. Any Accumulated Value in the Loan Collateral Account will not be eligible for the Accumulated Value Enhancement. Any Accumulated Value attributed by a Participating Declared Loan may be eligible for a separate Accumulated Value Enhancement beginning on your 2nd policy anniversary and the Loan Interest Bonus Percentage used in its calculation may vary by Interest Crediting Strategy. Please refer to the Plan Description for additional information.

The US Pacesetter Index launch date is December 10, 2021, and the Balanced Trend Index launch date is November 20, 2017. Any data prior to these dates is hypothetical and based on backtested performance, not actual historical results. Refer to the prior page for Important Information About Backtested data.

Indexed Strategies Disclosure (continued)

Hypothetical Returns by Strategy\*

Year	S&P 500® Pt-to-Pt Growth Rate	S&P 500® Pt-to-Pt Cap Focus Cap: 11.00% Par: 100.00%	S&P 500® Pt-to-Pt Par Focus Cap: 8.25% Par: 140.00%	S&P 500® Pt-to-Pt 1% Floor Cap: 8.50% Par: 100.00%	Indexed Loan Account, S&P 500® Pt-to-Pt Cap Focus Cap: 9.50% Par: 100.00%
2005	3.00%	3.00%	4.20%	3.00%	3.00%
2006	13.62%	11.00%	8.25%	8.50%	9.50%
2007	3.53%	3.53%	4.94%	3.53%	3.53%
2008	-38.49%	0.00%	0.00%	1.00%	0.00%
2009	23.45%	11.00%	8.25%	8.50%	9.50%
2010	12.78%	11.00%	8.25%	8.50%	9.50%
2011	0.00%	0.00%	0.00%	1.00%	0.00%
2012	13.41%	11.00%	8.25%	8.50%	9.50%
2013	29.60%	11.00%	8.25%	8.50%	9.50%
2014	11.39%	11.00%	8.25%	8.50%	9.50%
2015	-0.73%	0.00%	0.00%	1.00%	0.00%
2016	9.54%	9.54%	8.25%	8.50%	9.50%
2017	19.42%	11.00%	8.25%	8.50%	9.50%
2018	-6.24%	0.00%	0.00%	1.00%	0.00%
2019	28.88%	11.00%	8.25%	8.50%	9.50%
2020	16.26%	11.00%	8.25%	8.50%	9.50%
2021	26.89%	11.00%	8.25%	8.50%	9.50%
2022	-19.44%	0.00%	0.00%	1.00%	0.00%
2023	24.23%	11.00%	8.25%	8.50%	9.50%
2024	23.31%	11.00%	8.25%	8.50%	9.50%
5 Year Avg	12.70%	8.71%	6.55%	6.96%	7.53%
10 Year Avg	11.10%	7.44%	5.71%	6.19%	6.56%
15 Year Avg	11.70%	7.86%	5.99%	6.45%	6.88%
20 Year Avg	8.20%	7.29%	5.76%	6.05%	6.42%
Maximum Illustrated Rate <sup>1</sup>		6.81%	5.64%	5.55%	5.50%
Interest Bonus Percentage <sup>2</sup>		0.25%	0.25%	0.25%	0.25%

\* The interest crediting strategies are further defined in the policy and any attached riders.

1 The Maximum Illustrated Rate for the Indexed Loan Account and all Indexed Strategies is defined as the lesser of the average annual look-back rate for the Benchmark Indexed Account using all of the possible 25-year periods from the most recent 65 calendar years, subject to the maximum allowed for each strategy defined by regulation. The Maximum Illustrated Rate for the Indexed Loan Account is capped at 50 basis points (0.50%) above the current Fixed Loan Interest Rate.

2 The Annual Accumulated Value Enhancement Rider provides an Accumulated Value Enhancement beginning on your 2nd policy anniversary and the Interest Bonus Percentage used in its calculation may vary by Interest Crediting Strategy. Any Accumulated Value in the Loan Collateral Account will not be eligible for the Accumulated Value Enhancement. Any Accumulated Value attributed by a Participating Declared Loan may be eligible for a separate Accumulated Value Enhancement beginning on your 2nd policy anniversary and the Loan Interest Bonus Percentage used in its calculation may vary by Interest Crediting Strategy. Please refer to the Plan Description for additional information.

The chart below reflects the current and guaranteed Cap Rates, Participation Rates and Maximum Illustrated Rate for the Indexed Loan Account and each Indexed Strategy. The current rates are not guaranteed and are subject to change from time to time based on expectations of future anticipated experience, but will never be worse than the guaranteed rates. Future anticipated experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and

Indexed Strategies Disclosure (continued)

expenses.

Indexed Crediting Method						
	US Pacesetter Pt-to-Pt No Cap	Balanced Trend Pt-to-Pt No Cap	S&P 500® Indexed Loan Account	S&P 500® Pt-to-Pt Cap Focus	S&P 500® Pt-to-Pt Par Focus	S&P 500® Pt-to-Pt 1% Floor
Current Cap Rate	No Cap	No Cap	9.50%	11.00%	8.25%	8.50%
Guaranteed Cap Rate	No Cap	No Cap	3.10%	3.10%	3.00%	2.10%
Current Participation Rate	260.00%	240.00%	100.00%	100.00%	140.00%	100.00%
Guaranteed Participation Rate	50.00%	50.00%	100.00%	100.00%	110.00%	100.00%
Maximum Illustrated Rate	6.81%	6.81%	5.50%	6.81%	5.64%	5.55%

The illustrated assumed interest rates cannot exceed the Maximum Illustrated Rates allowed by the company, as shown above. The Maximum Illustrated Rate for the Indexed Loan Account and all Indexed Strategies is defined as the lesser of the average annual look-back rate for the Benchmark Indexed Account using all of the possible 25-year periods from the most recent 65 calendar years, subject to the maximum allowed for each strategy defined by regulation. The Maximum Illustrated Rate for the Indexed Loan Account is capped at 50 basis points (0.50%) above the current Fixed Loan Interest Rate.

For FlexLife, the minimum annual rate of interest credited to funds in the fixed-interest strategy and basic strategy is 1.75%. The minimum interest credited in the S&P 500® point-to-point 1% Floor indexed strategy is 1%, while the minimum interest credited in the other indexed strategies is 0%. There is a guaranteed minimum interest rate of 1.75% upon death or full surrender of the policy.

FlexLife Indexed Universal Life insurance has a 10 year declining surrender charge. Surrender charges may reduce the policy's cash value in early years. The policy's cash surrender value is the accumulated value less the surrender charges less any debt due to policy loans.

Strategy No one strategy or combination of strategies is right for everyone. You should determine the strategy or strategies that are right for you. The illustration of current values assumes the following strategy allocation and illustrated rates:	Initial Allocation	Current Illustrated Interest Rate	Alternative Current Illustrated Interest Rate
Basic Strategy		3.50%	3.50%
Fixed-Term Strategy	0%	3.50%	3.50%
US Pacesetter point-to-point No Cap	0%	6.81%	3.50%
Balanced Trend point-to-point No Cap	0%	6.81%	3.50%
S&P 500® point-to-point Cap Focus	100%	6.81%	3.50%
S&P 500® point-to-point Participation Focus	0%	5.64%	3.50%
S&P 500® point-to-point 1% Floor	0%	5.55%	3.50%

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

The historical performance of the S&P 500® Index, Balanced Trend Index and US Pacesetter Index should not be considered a representation of past or future performance of any of the Indexed Strategies available in this policy. The future yield performance of any of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

For illustrative purposes, a weighted average interest rate is used to compute policy values. This weighted average interest rate may vary by policy year, and is based upon several assumptions including: the amount of money required in the Basic Strategy, if any; the allocation between the other six strategies indicated above; and the premium planned for the full year. Values are based on a simplifying assumption that interest is credited daily. Please refer to your policy for information on how interest credits are calculated on this product.



This illustration of FlexLife values assumes payments are made in the amounts shown and that the Guaranteed Illustrated Rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 1.75%. Please refer to your policy for additional information. The annual floor for each Indexed Strategy may be less than the guaranteed interest rate.

Guaranteed Illustrated Values

Illustrated Loan Rate: 6.25%

Policy Year	Age	Premium Outlay	Planned Annual Income	Planned Annual Loan	Accumulated Loan Amount	Accumulated Value	Cash Surrender Value	Net Death Benefit
1	49	\$65,160.00	\$0	\$0	\$0	\$37,909	\$0	\$3,000,000
2	50	65,160.00	0	0	0	76,142	11,012	3,000,000
3	51	65,160.00	0	0	0	114,540	52,950	3,000,000
4	52	65,160.00	0	0	0	153,060	95,130	3,000,000
5	53	65,160.00	0	0	0	191,662	137,572	3,000,000
6	54	65,160.00	0	0	0	230,310	192,540	3,000,000
7	55	65,160.00	0	0	0	268,937	238,097	3,000,000
8	56	65,160.00	0	0	0	307,484	283,874	3,000,000
9	57	65,160.00	0	0	0	345,891	329,811	3,000,000
10	58	65,160.00	0	0	0	384,074	375,854	3,000,000
		\$651,600.00	\$0	\$0				
11	59	0.00	0	0	0	360,798	360,798	3,000,000
12	60	0.00	0	0	0	335,801	335,801	3,000,000
13	61	0.00	0	0	0	308,859	308,859	3,000,000
14	62	0.00	0	0	0	279,738	279,738	3,000,000
15	63	0.00	0	0	0	248,133	248,133	3,000,000
16	64	0.00	0	0	0	213,719	213,719	3,000,000
17	65	0.00	0	0	0	176,120	176,120	3,000,000
18	66	0.00	0	0	0	134,934	134,934	3,000,000
19	67	0.00	75,380	75,380	80,092	89,510	9,418	2,919,908
20	68	0.00	0	4,711	85,098	39,532	0	2,914,903
		\$651,600.00	\$75,380	\$80,091				
21	69	0.00	0	5,006	85,529	Lapse	Lapse	Lapse
		\$651,600.00	\$75,380	\$85,097				

## Ledger

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**  
Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

This illustration of FlexLife values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average interest rate shown below. While your policy is in force, index crediting rates will fluctuate.

				Alternative Current Illustrated Values*				Current Illustrated Values*			
				Illustrated Loan Rate: 6.25%				Illustrated Loan Rate: 6.25%			
Policy Year	Age	Premium Outlay	Planned Annual Income	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
1	49	\$65,160.00	\$0	3.50 %	\$43,704	\$0	\$3,000,000	6.81 %	\$45,367	\$0	\$3,000,000
2	50	65,160.00	0	3.50 %	88,536	23,406	3,000,000	6.81 %	93,407	28,277	3,000,000
3	51	65,160.00	0	3.50 %	133,934	72,344	3,000,000	6.81 %	143,692	82,102	3,000,000
4	52	65,160.00	0	3.50 %	180,448	122,518	3,000,000	6.81 %	196,911	138,981	3,000,000
5	53	65,160.00	0	3.50 %	228,259	174,169	3,000,000	6.81 %	253,404	199,314	3,000,000
6	54	65,160.00	0	3.50 %	277,460	239,690	3,000,000	6.81 %	313,442	275,672	3,000,000
7	55	65,160.00	0	3.50 %	328,047	297,207	3,000,000	6.81 %	377,213	346,373	3,000,000
8	56	65,160.00	0	3.50 %	380,088	356,478	3,000,000	6.81 %	444,989	421,379	3,000,000
9	57	65,160.00	0	3.50 %	433,563	417,483	3,000,000	6.81 %	516,973	500,893	3,000,000
10	58	65,160.00	0	3.50 %	489,665	481,445	3,000,000	6.81 %	594,835	586,615	3,000,000
		<b>\$651,600.00</b>	<b>\$0</b>								
11	59	0.00	0	3.50 %	502,431	502,431	3,000,000	6.81 %	631,070	631,070	3,000,000
12	60	0.00	0	3.50 %	514,973	514,973	3,000,000	6.81 %	669,174	669,174	3,000,000
13	61	0.00	0	3.50 %	527,241	527,241	3,000,000	6.81 %	709,252	709,252	3,000,000
14	62	0.00	0	3.50 %	539,328	539,328	3,000,000	6.81 %	751,559	751,559	3,000,000
15	63	0.00	0	3.50 %	551,210	551,210	3,000,000	6.81 %	796,253	796,253	3,000,000
16	64	0.00	0	3.50 %	562,721	562,721	3,000,000	6.81 %	843,378	843,378	3,000,000
17	65	0.00	0	3.50 %	573,594	573,594	3,000,000	6.81 %	892,909	892,909	3,000,000
18	66	0.00	0	3.50 %	583,732	583,732	3,000,000	6.81 %	944,991	944,991	3,000,000
19	67	0.00	75,380	3.50 %	593,192	513,100	2,919,908	6.81 %	999,919	919,827	2,919,908
20	68	0.00	75,380	3.50 %	601,676	436,486	2,834,811	6.80 %	1,057,726	892,537	2,834,811
		<b>\$651,600.00</b>	<b>\$150,760</b>								
21	69	0.00	75,380	3.50 %	608,913	353,307	2,744,395	6.80 %	1,118,509	862,904	2,744,395
22	70	0.00	75,380	3.50 %	615,401	263,728	2,648,327	6.79 %	1,183,013	831,341	2,648,327

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

The policy as shown using the Alternative Current Illustrated Values will lapse in policy year 25 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

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There is a charge for cost of insurance and other expenses in years when no premium is paid into the policy. Premium payments, which may be greater than the initial premium, may have to be resumed to maintain the policy in force.

Life Insurance Company of the Southwest, Addison, TX 75001

This illustration is not complete without all pages.

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This illustration is valid for 30 days.

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January 28, 2026  
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## Ledger

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

This illustration of FlexLife values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average interest rate shown below. While your policy is in force, index crediting rates will fluctuate.

Alternative Current Illustrated Values*								Current Illustrated Values*			
Illustrated Loan Rate: 6.25%								Illustrated Loan Rate: 6.25%			
Policy Year	Age	Premium Outlay	Planned Annual Income	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
23	71	\$0.00	\$75,380	3.50 %	\$620,918	\$167,174	\$2,546,256	6.79 %	\$1,251,443	\$797,699	\$2,546,256
24	72	0.00	75,380	3.50 %	625,233	63,038	2,437,805	6.78 %	1,324,047	761,852	2,437,805
25	73	0.00	75,380	Lapse	Lapse	Lapse	Lapse	6.78 %	1,401,078	723,655	2,322,576
26	74	0.00	75,380					6.78 %	1,490,009	690,155	2,200,146
27	75	0.00	75,380					6.77 %	1,584,988	655,052	2,070,063
28	76	0.00	75,380					6.77 %	1,686,527	618,377	1,931,850
29	77	0.00	75,380					6.77 %	1,795,222	580,221	1,784,999
30	78	0.00	75,380					6.77 %	1,911,743	540,712	1,628,970
		\$651,600.00	\$904,560								
31	79	0.00	75,380					6.76 %	2,036,878	500,066	1,463,189
32	80	0.00	75,380					6.76 %	2,171,746	458,793	1,287,046
33	81	0.00	75,380					6.76 %	2,318,045	417,940	1,099,895
34	82	0.00	75,380					6.76 %	2,477,539	378,586	901,046
35	83	0.00	75,380					6.76 %	2,652,231	342,001	689,770
36	84	0.00	75,380					6.76 %	2,844,438	309,727	465,289
37	85	0.00	75,380					6.75 %	3,055,087	281,865	434,619
38	86	0.00	75,380					6.75 %	3,280,783	254,143	418,182
39	87	0.00	75,380					6.75 %	3,522,368	226,470	402,589
40	88	0.00	75,380					6.75 %	3,780,775	198,792	387,831
		\$651,600.00	\$1,658,360								
41	89	0.00	75,380					6.75 %	4,057,087	171,139	373,993
42	90	0.00	75,380					6.75 %	4,352,001	143,089	360,690
43	91	0.00	75,380					6.75 %	4,670,050	117,989	304,791
44	92	0.00	75,380					6.75 %	5,013,895	97,238	247,655

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

The policy as shown using the Alternative Current Illustrated Values will lapse in policy year 25 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

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There is a charge for cost of insurance and other expenses in years when no premium is paid into the policy. Premium payments, which may be greater than the initial premium, may have to be resumed to maintain the policy in force.

Life Insurance Company of the Southwest, Addison, TX 75001

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Version 25.3.1 W  
January 28, 2026  
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**Ledger****FlexLife**

Female  
 Female 49 Elite Non-Tobacco  
 State: California

Face Amount: \$3,000,000  
 Death Benefit Option: A (Level)  
 Initial Premium: \$65,160.00 Annual

Indexed Universal Life  
 Riders: ABR, CMG, DBPR,  
 LIBR, OPR, SAR

This illustration of FlexLife values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average interest rate shown below. While your policy is in force, index crediting rates will fluctuate.

Alternative Current Illustrated Values*				Current Illustrated Values*			
Illustrated Loan Rate: 6.25%				Illustrated Loan Rate: 6.25%			
Policy Year	Age	Premium Outlay	Planned Annual Income	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
45	93	\$0.00	\$75,380				
46	94	0.00	75,380	6.75 %	\$5,386,713	\$82,674	\$190,409
47	95	0.00	75,380	6.75 %	5,792,339	76,705	134,629
48	96	0.00	75,380	6.75 %	6,234,205	81,253	81,253
49	97	0.00	75,380	6.75 %	6,709,769	92,165	92,165
50	98	0.00	75,380	6.75 %	7,221,579	110,284	110,284
		<b>\$651,600.00</b>	<b>\$2,412,160</b>				
51	99	0.00	75,380	6.75 %	8,365,129	171,954	171,954
52	100	0.00	75,380	6.75 %	9,002,994	217,654	217,654
53	101	0.00	75,380	6.75 %	9,689,389	274,873	274,873
54	102	0.00	75,380	6.75 %	10,427,980	344,966	344,966
55	103	0.00	75,380	6.75 %	11,222,713	429,418	429,418
56	104	0.00	75,380	6.75 %	12,077,826	529,858	529,858
57	105	0.00	75,380	6.75 %	12,997,879	648,071	648,071
58	106	0.00	75,380	6.75 %	13,987,772	786,010	786,010
59	107	0.00	75,380	6.75 %	15,052,776	945,812	945,812
60	108	0.00	75,380	6.75 %	16,198,553	1,129,812	1,129,812
		<b>\$651,600.00</b>	<b>\$3,165,960</b>				
61	109	0.00	75,380	6.75 %	17,431,196	1,340,566	1,340,566
62	110	0.00	75,380	6.75 %	18,757,249	1,580,864	1,580,864
63	111	0.00	75,380	6.75 %	20,183,752	1,853,751	1,853,751
64	112	0.00	75,380	6.76 %	21,718,270	2,162,552	2,162,552
65	113	0.00	75,380	6.76 %	23,368,935	2,510,893	2,510,893

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

The policy as shown using the Alternative Current Illustrated Values will lapse in policy year 25 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

\* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Cap and Participation Rates will be determined by the company and may increase or decrease while the policy is in force, impacting the policy's value. The rates for the Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge, Rider Charge, Withdrawal Fee and Accumulated Value Enhancement, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See page 19 for guaranteed values.

There is a charge for cost of insurance and other expenses in years when no premium is paid into the policy. Premium payments, which may be greater than the initial premium, may have to be resumed to maintain the policy in force.

**Life Insurance Company of the Southwest, Addison, TX 75001**

This illustration is not complete without all pages.

TC8572468(1125)3-LSW

This illustration is valid for 30 days.

2025 Series  
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 January 28, 2026  
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This illustration of FlexLife values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average interest rate shown below. While your policy is in force, index crediting rates will fluctuate.

Alternative Current Illustrated Values*								Current Illustrated Values*			
Illustrated Loan Rate: 6.25%								Illustrated Loan Rate: 6.25%			
Policy Year	Age	Premium Outlay	Planned Annual Income	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
66	114	\$0.00	\$75,380					6.76 %	\$25,144,491	\$2,902,730	\$2,902,730
67	115	0.00	75,380					6.76 %	27,054,335	3,342,371	3,342,371
68	116	0.00	75,380					6.76 %	29,108,568	3,834,515	3,834,515
69	117	0.00	75,380					6.76 %	31,318,049	4,384,276	4,384,276
70	118	0.00	75,380					6.76 %	33,694,449	4,997,224	4,997,224
		\$651,600.00	\$3,919,760								
71	119	0.00	75,380					6.76 %	36,250,313	5,679,420	5,679,420
72	120	0.00	75,380					6.76 %	38,999,125	6,437,459	6,437,459
		\$651,600.00	\$4,070,520								

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

The policy as shown using the Alternative Current Illustrated Values will lapse in policy year 25 unless a higher premium is paid. This is based on the alternative current interest rates credited and current charges by the Company.

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This illustration of FlexLife values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average interest rate shown below. While your policy is in force, index crediting rates will fluctuate.

Current Illustrated Rate\*

Illustrated Loan Rate: 6.25%

Policy Year	Age	Premium Outlay	Planned Annual Income	Planned Annual Loan	Accumulated Loan Amount	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
1	49	\$65,160.00	\$0	\$0	\$0	6.81 %	\$45,367	\$0	\$3,000,000
2	50	65,160.00	0	0	0	6.81 %	93,407	28,277	3,000,000
3	51	65,160.00	0	0	0	6.81 %	143,692	82,102	3,000,000
4	52	65,160.00	0	0	0	6.81 %	196,911	138,981	3,000,000
5	53	65,160.00	0	0	0	6.81 %	253,404	199,314	3,000,000
6	54	65,160.00	0	0	0	6.81 %	313,442	275,672	3,000,000
7	55	65,160.00	0	0	0	6.81 %	377,213	346,373	3,000,000
8	56	65,160.00	0	0	0	6.81 %	444,989	421,379	3,000,000
9	57	65,160.00	0	0	0	6.81 %	516,973	500,893	3,000,000
10	58	65,160.00	0	0	0	6.81 %	594,835	586,615	3,000,000
		\$651,600.00	\$0	\$0					
11	59	0.00	0	0	0	6.81 %	631,070	631,070	3,000,000
12	60	0.00	0	0	0	6.81 %	669,174	669,174	3,000,000
13	61	0.00	0	0	0	6.81 %	709,252	709,252	3,000,000
14	62	0.00	0	0	0	6.81 %	751,559	751,559	3,000,000
15	63	0.00	0	0	0	6.81 %	796,253	796,253	3,000,000
16	64	0.00	0	0	0	6.81 %	843,378	843,378	3,000,000
17	65	0.00	0	0	0	6.81 %	892,909	892,909	3,000,000
18	66	0.00	0	0	0	6.81 %	944,991	944,991	3,000,000
19	67	0.00	75,380	75,380	80,092	6.81 %	999,919	919,827	2,919,908
20	68	0.00	75,380	80,092	165,189	6.80 %	1,057,726	892,537	2,834,811
		\$651,600.00	\$150,760	\$155,472					
21	69	0.00	75,380	85,098	255,605	6.80 %	1,118,509	862,904	2,744,395
22	70	0.00	75,380	90,416	351,673	6.79 %	1,183,013	831,341	2,648,327
23	71	0.00	75,380	96,067	453,744	6.79 %	1,251,443	797,699	2,546,256
24	72	0.00	75,380	102,071	562,195	6.78 %	1,324,047	761,852	2,437,805
25	73	0.00	75,380	108,451	677,424	6.78 %	1,401,078	723,655	2,322,576

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

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This illustration of FlexLife values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average interest rate shown below. While your policy is in force, index crediting rates will fluctuate.

Current Illustrated Rate\*

Illustrated Loan Rate: 6.25%

Policy Year	Age	Premium Outlay	Planned Annual Income	Planned Annual Loan	Accumulated Loan Amount	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
26	74	\$0.00	\$75,380	\$115,229	\$799,854	6.78 %	\$1,490,009	\$690,155	\$2,200,146
27	75	0.00	75,380	122,431	929,937	6.77 %	1,584,988	655,052	2,070,063
28	76	0.00	75,380	130,083	1,068,150	6.77 %	1,686,527	618,377	1,931,850
29	77	0.00	75,380	138,213	1,215,001	6.77 %	1,795,222	580,221	1,784,999
30	78	0.00	75,380	146,851	1,371,030	6.77 %	1,911,743	540,712	1,628,970
		\$651,600.00	\$904,560	\$1,290,382					
31	79	0.00	75,380	156,029	1,536,811	6.76 %	2,036,878	500,066	1,463,189
32	80	0.00	75,380	165,781	1,712,954	6.76 %	2,171,746	458,793	1,287,046
33	81	0.00	75,380	176,142	1,900,105	6.76 %	2,318,045	417,940	1,099,895
34	82	0.00	75,380	187,151	2,098,954	6.76 %	2,477,539	378,586	901,046
35	83	0.00	75,380	198,848	2,310,230	6.76 %	2,652,231	342,001	689,770
36	84	0.00	75,380	211,276	2,534,711	6.76 %	2,844,438	309,727	465,289
37	85	0.00	75,380	224,481	2,773,222	6.75 %	3,055,087	281,865	434,619
38	86	0.00	75,380	238,511	3,026,641	6.75 %	3,280,783	254,143	418,182
39	87	0.00	75,380	253,418	3,295,897	6.75 %	3,522,368	226,470	402,589
40	88	0.00	75,380	269,257	3,581,983	6.75 %	3,780,775	198,792	387,831
		\$651,600.00	\$1,658,360	\$3,371,276					
41	89	0.00	75,380	286,085	3,885,948	6.75 %	4,057,087	171,139	373,993
42	90	0.00	75,380	303,966	4,208,912	6.75 %	4,352,001	143,089	360,690
43	91	0.00	75,380	322,964	4,552,061	6.75 %	4,670,050	117,989	304,791
44	92	0.00	75,380	343,149	4,916,656	6.75 %	5,013,895	97,238	247,655
45	93	0.00	75,380	364,596	5,304,039	6.75 %	5,386,713	82,674	190,409
46	94	0.00	75,380	387,383	5,715,633	6.75 %	5,792,339	76,705	134,629
47	95	0.00	75,380	411,594	6,152,952	6.75 %	6,234,205	81,253	81,253
48	96	0.00	75,380	437,319	6,617,603	6.75 %	6,709,769	92,165	92,165
49	97	0.00	75,380	464,651	7,111,295	6.75 %	7,221,579	110,284	110,284
50	98	0.00	75,380	493,692	7,635,843	6.75 %	7,772,382	136,538	136,538
		\$651,600.00	\$2,412,160	\$7,186,675					

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

\* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Cap and Participation Rates will be determined by the company and may increase or decrease while the policy is in force, impacting the policy's value. The rates for the Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge, Rider Charge, Withdrawal Fee and Accumulated Value Enhancement, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See page 19 for guaranteed values.

There is a charge for cost of insurance and other expenses in years when no premium is paid into the policy. Premium payments, which may be greater than the initial premium, may have to be resumed to maintain the policy in force.

This illustration of FlexLife values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average interest rate shown below. While your policy is in force, index crediting rates will fluctuate.

Current Illustrated Rate\*

Illustrated Loan Rate: 6.25%

Policy Year	Age	Premium Outlay	Planned Annual Income	Planned Annual Loan	Accumulated Loan Amount	Weighted Average Interest Rate	Accumulated Value	Cash Surrender Value	Net Death Benefit
51	99	\$0.00	\$75,380	\$524,548	\$8,193,175	6.75 %	\$8,365,129	\$171,954	\$171,954
52	100	0.00	75,380	557,332	8,785,340	6.75 %	9,002,994	217,654	217,654
53	101	0.00	75,380	592,165	9,414,516	6.75 %	9,689,389	274,873	274,873
54	102	0.00	75,380	629,176	10,083,015	6.75 %	10,427,980	344,966	344,966
55	103	0.00	75,380	668,499	10,793,295	6.75 %	11,222,713	429,418	429,418
56	104	0.00	75,380	710,280	11,547,968	6.75 %	12,077,826	529,858	529,858
57	105	0.00	75,380	754,673	12,349,807	6.75 %	12,997,879	648,071	648,071
58	106	0.00	75,380	801,840	13,201,762	6.75 %	13,987,772	786,010	786,010
59	107	0.00	75,380	851,955	14,106,964	6.75 %	15,052,776	945,812	945,812
60	108	0.00	75,380	905,202	15,068,741	6.75 %	16,198,553	1,129,812	1,129,812
		\$651,600.00	\$3,165,960	\$14,182,345					
61	109	0.00	75,380	961,777	16,090,629	6.75 %	17,431,196	1,340,566	1,340,566
62	110	0.00	75,380	1,021,888	17,176,385	6.75 %	18,757,249	1,580,864	1,580,864
63	111	0.00	75,380	1,085,756	18,330,001	6.75 %	20,183,752	1,853,751	1,853,751
64	112	0.00	75,380	1,153,616	19,555,718	6.76 %	21,718,270	2,162,552	2,162,552
65	113	0.00	75,380	1,225,717	20,858,042	6.76 %	23,368,935	2,510,893	2,510,893
66	114	0.00	75,380	1,302,324	22,241,761	6.76 %	25,144,491	2,902,730	2,902,730
67	115	0.00	75,380	1,383,719	23,711,963	6.76 %	27,054,335	3,342,371	3,342,371
68	116	0.00	75,380	1,470,202	25,274,053	6.76 %	29,108,568	3,834,515	3,834,515
69	117	0.00	75,380	1,562,089	26,933,773	6.76 %	31,318,049	4,384,276	4,384,276
70	118	0.00	75,380	1,659,720	28,697,225	6.76 %	33,694,449	4,997,224	4,997,224
		\$651,600.00	\$3,919,760	\$27,009,153					
71	119	0.00	75,380	1,763,453	30,570,894	6.76 %	36,250,313	5,679,420	5,679,420
72	120	0.00	75,380	1,873,668	32,561,666	6.76 %	38,999,125	6,437,459	6,437,459
		\$651,600.00	\$4,070,520	\$30,646,274					

The Current Illustrated Interest Rate credited to loaned values, subject to any applicable adjustment as defined by regulation, will never be greater than 0.50% above the Policy Loan Interest Rate in any year(s) that loans are being taken. Please refer to the Weighted Average Interest Rate on the ledgers of values.

\* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Cap and Participation Rates will be determined by the company and may increase or decrease while the policy is in force, impacting the policy's value. The rates for the Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge, Rider Charge, Withdrawal Fee and Accumulated Value Enhancement, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable. See page 19 for guaranteed values.

There is a charge for cost of insurance and other expenses in years when no premium is paid into the policy. Premium payments, which may be greater than the initial premium, may have to be resumed to maintain the policy in force.

The following table summarizes policy values with benefits previously described.

		Guaranteed Illustrated Values			Current Illustrated Values <sup>1</sup>			Average Illustrated Values <sup>1</sup>		
Policy Year	Age	Annual Cash Flow	Cash Surrender Value	Net Death Benefit	Annual Cash Flow	Cash Surrender Value	Net Death Benefit	Annual Cash Flow	Cash Surrender Value	Net Death Benefit
5	53	-65,160	137,572	3,000,000	-65,160	199,314	3,000,000	-65,160	167,041	3,000,000
10	58	-65,160	375,854	3,000,000	-65,160	586,615	3,000,000	-65,160	471,971	3,000,000
20	68	0	0	2,914,903	75,380	892,537	2,834,811	75,380	290,706	2,834,811
22	70	0	0	0	75,380	831,341	2,648,327	75,380	72,531	2,648,327
Lapse Year		21			N/A			23		

1 Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Cap and Participation Rates will be determined by the company and may increase or decrease while the policy is in force, impacting the policy's value. The rates for the Percent of Premium Expense Charge, Monthly Cost of Insurance, Monthly Expense Charge, Monthly Policy Fee, Monthly Percent of Accumulated Value Charge, Rider Charge, Withdrawal Fee and Accumulated Value Enhancement, if any, are not guaranteed, will be determined by the Company and may change from time to time based on expectations of future anticipated or emerging experience. These changes may include, but are not limited to, the increase, reduction or elimination of the listed rates and amounts after a certain number of policy years. Future anticipated or emerging experience can include, but is not limited to, investment earnings, mortality, persistency, taxes and expenses which may affect these assumptions. Actual results may be more or less favorable.

Out of pocket premiums are assumed to stop in this illustration beginning in year 11. There is a charge for cost of insurance and other expenses in years when no premium is paid into the policy. Premium payments, which may be greater than the initial premium, may have to be resumed to maintain the policy in force.

I acknowledge and agree that:

- I have received a copy of all pages of this illustration.
- This illustration includes non-guaranteed values (based on current declared rates) that are subject to change and could be higher or lower.
- The policy values are not linked to, and do not or directly participate in, any stock, bond, or equity investments.
- The historical performance of the indexes should not be considered a representation of the past or future performance of any of the interest crediting strategies available in the policy, which may be more or less favorable than reflected in this illustration.
- There is no guarantee that (1) selecting an interest crediting option with a volatility control index will result in higher interest crediting than an interest crediting option that does not use a volatility control index, or (2) that any interest will be credited.
- It was my decision to select the interest crediting options used in this illustration, and it is my decision to select the interest crediting options used in any policy I may obtain, based on my individual situation, needs, and goals, although my agent may have helped me.

Date \_\_\_\_\_

Applicant \_\_\_\_\_  
Female

I certify that all pages of this illustration have been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Date \_\_\_\_\_

Agent \_\_\_\_\_  
Sample Sample

## Index Disclaimers

**FlexLife**

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

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Life Insurance Company of the Southwest, Addison, TX 75001

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TC8572468(1125)3-LSW

This illustration is valid for 30 days.

2025 Series  
Version 25.3.1 W  
January 28, 2026  
Page 28 of 30



## Index Disclaimers

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

**FlexLife**

Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

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Life Insurance Company of the Southwest, Addison, TX 75001

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This illustration is valid for 30 days.

2025 Series  
Version 25.3.1 W  
January 28, 2026  
Page 29 of 30

Index Disclaimers

Female  
Female 49 Elite Non-Tobacco  
State: California

Face Amount: \$3,000,000  
Death Benefit Option: A (Level)  
Initial Premium: \$65,160.00 Annual

FlexLife  
Indexed Universal Life  
Riders: ABR, CMG, DBPR,  
LIBR, OPR, SAR

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Name: Female F/49

Company/ Product: National Life Group/ FlexLife 2025

**Product Warning(s)**

- The solve result of \$6,437,458.56 exceeded the target of \$3,000,000.00 due to product constraints or user input.

WinFlex Web Beta - for testing use only.

## Client Input Summary

Company: National Life Group

January 28, 2026

Product: FlexLife 2025

### Insured

Insured Name	Female
Sex	Female
Age	49
Class	Elite Non-Tobacco
Temporary Flat Extra	0.00
Temporary Flat Extra	1 to 71 - 0.00
Application State	California

### Solve For

Solve For	No Solve
Face Amount	1 to 71 - 3,000,000
Additional Protection Benefit	1 to 71 - 0
Modal Premium	1 to 10 - 65,160 11 to 71 - 0

\*\*\*New Feature\*\*\* Protection Focus - Based on the specified Total Face Amount entered, the system will solve for a blend of Base and Additional Protection Benefit face amounts. Upon setting Protection Focus to "Yes" when "Solve" is selected from the Premium Solve Option field, the solve will find the premium to carry the death protection coverage for the desired duration, based on current values. This solve is ideal for clients looking to prioritize death benefit coverage. Select Protection Focus - No immediately after using this solve and the system will default the Face Amount and Additional Protection Benefit to the solved for amounts.

### Index Strategy

Set all Illustrated Rates to:	Maximum
Allocation	
Illustrate Systematic Allocation	N
Illustrate Participating Fixed Loan Account	N
Fixed Term Strategy	0
S&P 500 Point to Point Cap	100
S&P 500 Point to Point Participation	0
S&P 500 Point to Point 1% Floor	0
Balanced Trend Point to Point No Cap	0
US Pacesetter Point to Point No Cap	0
Total Allocation %	100
IllustrativeRate	
Basic Strategy	3.50
Illustrate Systematic Allocation	3.50
Illustrate Participating Fixed Loan Account	5.50
Fixed Term Strategy	3.50
S&P 500 Point to Point Cap	6.81

## Client Input Summary

Company: National Life Group

January 28, 2026

Product: FlexLife 2025

### Index Strategy

S&P 500 Point to Point Participation	5.64
S&P 500 Point to Point 1% Floor	5.55
Balanced Trend Point to Point No Cap	6.81
US Pacesetter Point to Point No Cap	6.81
MaxIllustrativeRate	
Basic Strategy	3.50
Illustrate Systematic Allocation	3.50
Illustrate Participating Fixed Loan Account	5.50
Fixed Term Strategy	3.50
S&P 500 Point to Point Cap	6.81
S&P 500 Point to Point Participation	5.64
S&P 500 Point to Point 1% Floor	5.55
Balanced Trend Point to Point No Cap	6.81
US Pacesetter Point to Point No Cap	6.81
CurrentCap	
Basic Strategy	N/A
Illustrate Systematic Allocation	N/A
Illustrate Participating Fixed Loan Account	9.25
Fixed Term Strategy	N/A
S&P 500 Point to Point Cap	9.25
S&P 500 Point to Point Participation	6.50
S&P 500 Point to Point 1% Floor	6.75
Balanced Trend Point to Point No Cap	No Cap
US Pacesetter Point to Point No Cap	No Cap
ParticipationRate	
Basic Strategy	N/A
Illustrate Systematic Allocation	N/A
Illustrate Participating Fixed Loan Account	100.00
Fixed Term Strategy	N/A
S&P 500 Point to Point Cap	105.00
S&P 500 Point to Point Participation	140.00
S&P 500 Point to Point 1% Floor	100.00
Balanced Trend Point to Point No Cap	225.00
US Pacesetter Point to Point No Cap	245.00

### Disbursements

Disbursements	Y
Disbursements	2 to 18 - 0
	19 to 71 - Solve for Income
Disbursement Option	Loans
Loan Interest Type	Participating Declared Loans
Loan Interest Rate if not Participating Fixed Loans	6.25



## Client Input Summary

Company: National Life Group

January 28, 2026

Product: FlexLife 2025

### Disbursements

Loan Interest Rate if Participating Fixed Loans	5.00
Disb. Solve Target	Endow
Disbursement Mode	Annual

### Policy Options

Death Benefit Option	1 to 71 - Level
Premium Mode	Annual
Insurance Test	Guideline Prem
Prevent MEC	N
Lump Sum - Premium Pourin	0
1035 Exchange	None
Policy Print Years	Max

### Policy Riders

Death Benefit Protection	Y
Balance Sheet Benefit	N
Benefit Distribution Option	N
Children's Term	N
Premium ABRs	
No Cost ABRs	
ABR Terminal Illness	Y
ABR Terminal Summary Age	65
ABR Chronic Illness	Y
ABR Critical Illness	Y
ABR Alzheimer's Disease	Y
ABR Critical Injury	Y
1st ABR Summary Age	51
2nd ABR Summary Age	60
3rd ABR Summary Age	65
4th ABR Summary Age	70

### Other Insured

Other Insured Rider	N
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### Reports

Print Accelerated Benefits Summary with Source Ledger	Y
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### Agent Info

Agent Name	Sample Sample
Agent Email	sample@sample.com
Agent Street Address	Sample
Agent City	Sample
Agent State	California
Agent Zip Code	00000

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Company: National Life Group	January 28, 2026
Product: FlexLife 2025	

## Agent Info

Agent Telephone Number	000-000-0000
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