

March 7, 2018

The TOP Performing Index Option for Each Co.

* IUL Year 20 "ACTUAL" NET Cash Value & IRR / Apples-Apples Ranking
 - S&P 500 -- 1 year Point-Point / Participation Rate 100% / Net values based on prior 20 years gains (1998-2017).
 - \$12,000 Annual for 20 years / M50 NSP / Option B / Minimum Insurance & Equal Target
 - Assumes Current Cap and Participation Rate for all years, and net total costs from Co. report.
 - Gains: Average of Quarterly-Annual gain (March 31-March 31; June 30-June 30; Sept. 30-Sept. 30; Dec. 31-Dec 31).
 - Assumes Current Cap and Participation Rate for all years; net annual costs from Co. report;
 Gtd. Bonus, gains on costs and Fixed Req. adj.

Ranking by IRR YR 20						Guaranteed Bonus, Monthly Cap, or PR		Compare Basis		Ranking Basis		
Rank	Features	PR/Min	Company	Plan	CAP / PR	Insurance	Target	20 Year Costs	Yr 20 NET CV *	YR 20 IRR		
n/a		100%	S&P 500		None	None	n/a	None	474,200	6.11%		
n/a		1% Costs	S&P 500		None	None	n/a	29,102	423,537	5.14%	12/15/17	
n/a		3% Costs #	Avg. MF		None	None	n/a	76,055	339,908	3.21%	Comdex	
1	de	Momentum 5	Ameritas	FLX (NEW)	NO Cap - 170%	0.5% Y11	218,000	4,905	54,157	626,075	8.450%	81
2	deCSR	S&P Low Vol.	Minnesota	Orion	NO Cap \$		212,000	4,895	48,417	558,944	7.505%	93
3	bdeC	50% Efficient	Symetra	Accumulator	NO Cap - 140%E	15% Gain Yr 11+	217,367	5,524	35,985	532,145	7.092%	80
4	deCE	Blend	Allianz	ELITE (NEW)	20%	15% Gain Yr 1+	227,000	4,901	52,045	524,730	6.973%	91
5	bdW	4% Spread	Columbus	(28% Term)	NO Cap	0.5% Y11	214,500	4,944	47,569	520,043	6.898%	96
6	bdcCS	3.5% Spread	Midland	CV 5	NO Cap	0.75% Y11+	213,000	4,916	51,208	512,893	6.781%	88
7	bdcCS	4% spread	N. American	Builder 8	NO Cap	0.75% Y11+	213,000	4,916	42,164	509,955	6.732%	88
8	deCLSR	105%PR/100%	Annexus - MN	BGA	NO Cap - 2YR		232,000	4,900	46,746	501,777	6.595%	93
9	bdCV	0%	F&G	Elite	14.50%	10% Renewal	214,000	4,908	47,449	491,548	6.420%	53
10	deb-2	0.5% AV Fee	Zurich	Accumulator+	14.50%	12% Gain Yr 10+	250,000	5,887	69,986	488,619	6.369%	75
11	dc	0.25%	AIG	MAX Acc+	13.00%	0.75% Y6	212,000	5,162	43,914	486,474	6.332%	81
12	bdcP	1%	Penn	Builder	11.25%	P	224,000	4,917	46,961	486,142	6.326%	92
13	deimF	Elevated	Accordia	LB Elite	4.30% Mo.		224,000	5,195	52,789	479,189	6.203%	63
14	deCSR	Multi	Minnesota	Eclipse	17.00%		220,000	4,908	45,040	477,059	6.165%	93
15	tX	Global & S&P	TransAm	Fin. Foundation	15.00%	0.75% AV Fee	259,000	5,273	57,788	470,438	6.046%	90
16	dsB	Hang Seng	JHancock	UL 17	13.75%	5% Gain yr 6+	212,000	5,147	42,825	465,603	5.958%	92
17	dc	0%	Omaha		11.50%		225,000	5,492	34,674	463,206	5.913%	93
18	deMFBS	0% / 2.5% L	National	Flex 2	12.00%		219,000	4,958	55,646	448,766	5.642%	80
19	deCP	1%	Lincoln N.	Acc '14	11.50%		191,000	5,186	40,584	448,477	5.636%	90
20	de	0%	Principal	Accumulator	12.00%		212,000	5,275	43,215	446,148	5.591%	90
21	deMFBS	0% / 2.5% L	LSW	Flex 2	12.00%	0.6% Y11	219,000	4,910	56,019	445,630	5.581%	80
22	aX	2%	Sagicor		11.00%		217,000	4,910	50,703	442,441	5.520%	None
23	X		TransAm (WRL)	Premier ^	15.00%		253,000	4,906	69,660	435,073	5.375%	91
24	bdeS	0% / 2%L	Ohio	Virtus	10.50%	0.3% Y11	233,000	4,900	40,765	430,792	5.289%	89
25	dW	0%/S&P	Voya	Choice	11.50%		222,000	4,902	46,050	429,681	5.267%	77
26	XF	100%	Nationwide	Accumulator	11.00%		220,000	4,897	41,354	428,162	5.237%	90
27	dX	59% Term	Pacific	Acc. 5 x	NO Cap		269,000	4,895	49,396	427,506	5.223%	90
28	XF	4% spread	Prudential	Advantage	NO Cap		229,000	4,913	67,089	418,466	5.038%	92
29	X	0%	Kansas City		11.50%		400,000	4,896	55,604	414,694	4.960%	None
30	d^	1%	Wash.Natl		11.00%		267,500	4,917	53,979	413,990	4.945%	61
31	difSnP	0%	ANICO	Signature	10.25%		250,001	5,380	47,139	397,767	4.597%	78
32	dhS	0%	AXA	BL Plus	11.50%	0.5% AV Fee	217,000	4,993	73,621	378,974	4.172%	71
33	Level Only	0%	Protective		11.00%		385000x	4,909	81,719	314,197	2.500%	91
34	X	0%	Phoenix		11.00%		290,000	4,923	80,184	363,104	3.795%	34
35	Level Only	1% X	Americo		9.25%		465,000x	9,286 x	80,927	307,936	2.317%	None
36	abRP	0%	NWL^^	Returns	10.75%		206,000	4,892	NA	NA		78
Average:					11.54%		225,981	5,047	50,023	435,342	5.380%	

x Pacific: #1 Selling IUL co. 2016

^ Was WRL: (2016) #1 selling individual IUL plan '14-'16.

~ The Omega - when you include Beneficiary distribution opportunity cost - is the MOST Expensive IUL in the industry.

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The TOP Performing Index Option for Each Co.

* IUL Year 40 CV with INCOME - \$25,000 Annual Loan Yrs 21-40 (See full co. listing chart for Loan Rate)

- S&P 500 -- 1 year Point-Point / Participation Rate 100% / Net values based on prior 20 years gains (1998-2017).

- \$12,000 Annual for 20 years / M50 NSP / Option B / Minimum Insurance & Equal Target

- Loans: VLR is Max Cap Rate or Set Participating Rate; if neither, at 7%. If no VLR run with Fixed Rate.

- YR 40 Values based on avg. gain years 1-20 (1997-2016) plus any gtd bonus.

[S&P Gain 1997-2016 = 8.38% (0% fees); Avg. gain 1945-2016 = 8.62%]

- Gains: Average of Quarterly-Annual gain (March 31-March 31; June 30-June 30; Sept. 30-Sept. 30; Dec. 31-Dec 31).

- Assumes Current Cap and Participation Rate for all years; net annual costs from Co. report;

Gtd. Bonus, gains on costs and Fixed Req. adj.

Ranking by IRR YR 40

Rank	Features	PR/Min	Company	Plan	CAP / PR	Costs	NET CV *	IRR	
1	de	Momentum 5	Ameritas	FLX (NEW)	NO Cap - 170%	115,956	3,951,395	10.309%	
2	bdeC	50% Efficient	Symetra	Accumulator	NO Cap - 140%E	85,231	2,775,561	9.402%	
3	deCE	Blend	Allianz	Elite (NEW)	20.00%	106,214	2,241,149	8.879%	
4	dW	4% Spread	Columbus	(28% Term)	NO Cap	116,873	2,149,780	8.780%	
5	bdeCS	3.5% Spread	Midland	CV 5	NO Cap	145,773	1,950,019	8.551%	
6	deCLSR	S&P Low Vol.	Minnesota	Orion	NO Cap \$	105,513	1,959,959	8.563%	
7	bdeCS	4% Spread	N. Am.	Builder 8	NO Cap	102,999	1,838,279	8.415%	
8	deimF	Elevated	Accordia	LB Elite	4.30% Mo.	112,704	1,704,828	8.243%	
9	deb-2	0.5% AV Fee	Zurich	Accumulator+	14.50%	245,064	1,510,354	7.973%	
10	deCLSR	105%PR/100%	Annexus - MN	BGA	NO Cap - 2 YR	100,551	1,428,064	7.852%	
11	bdCV		F&G	Elite	14.50%	91,287	1,427,225	7.850%	
12	dSB	1% Asset Fee	JHancock	BGA	14.50%	216,379	1,322,955	7.688%	
13	XF	5% spread	Nationwide	Accumulator	NO Cap	81,953	1,183,219	7.673%	
14	deCLSR	Multi	Minnesota	Eclipse	17.00%	99,486	1,143,662	7.386%	
15	dC		AIG	MAX Acc+	13.00%	86,538	991,297	7.102%	
16	bdCP	1%	Penn	Builder	NO Cap	115,211	975,269	7.673%	
17	deCP	1%	Lincoln N.	Acc '14	11.50%	74,926	913,788	6.946%	
18	deLFBS	0%	National	Flex 2	12.00%	116,031	913,563	6.945%	
19	dC	0%	Omaha	Inc. Adv.	11.50%	77,131	802,187	6.705%	
20	de	59% Term	Pacific	Acc. 5	14.00%	234,684	790,699	6.679%	
21	deLFBS	0%	LSW	Flex 2	12.00%	131,072	788,702	6.674%	
22	de	0%	Principal	Accumulator	12.00%	79,250	694,852	6.452%	
23	XF	4% spread	Prudential	Advantage	NO Cap	143,153	680,478	6.416%	
24	dW	0%	Voya	Choice	11.50%	89,165	672,945	6.397%	
25	tX	Global & S&P	TransAm	Fin. Foundation	15.00%	166,999	672,709	6.396%	
26	X7	0%	Kansas City		11.50%	126,853	523,911	5.994%	
27	bdeS	0% / 2%L	Ohio	Virtus	10.50%	78,893	460,649	5.804%	
28	difSnP	0%	ANICO	Signature +	NO Cap	113,661	782,057	6.659%	
29	X	was WRL	TransAm	Premier ^	15.00%	183,845	399,064	5.605%	
30	LX	0%	AXA	BL Plus	11.50%	224,939	54,270	4.087%	
31	aRP7	Returns	NWL^^		10.75%	NA	0	3.738%	Broke YR 41
32	aX	2%	Sagicor		11.00%	NA	0	3.738%	Broke YR 40
33	aP Level Only	1%X	Americo		9.25%	NA	0	3.738%	Broke YR 39
34	X	0%	Phoenix		11.00%	329,000	0	3.738%	Broke YR 35
35	d	0%	Protective		9.00%	241,933	0	3.738%	Broke YR 30
36	X	1%	Wash.Natl		11.00%	NA	0	3.738%	Broke YR 32
	^	Was WRL: #1 selling IUL				avg.	136,236		

#	is less 3% mgt. & transaction fees (Morningstar industry avg. 8/09)				
a	No Over Loan Rider				
b	includes guaranteed bonus yrs 11+				
b-2	includes guaranteed bonus yrs 10+				
c	can switch monthly between Fixed & VLR without having to pay off loan 1st				
d	Fixed & VLR				
e	can switch annually between Fixed & VLR without having to pay off loan 1st				
f	Does NOT include non-gtd. Bonus Yrs. 10+				
g	CV & costs adjusted to include index gains paid on costs				
h	No Cap: deduct 5.5% off the top of total gain -- balance is credited gain.				
i	Limited lifetime loan switch (3-5x)				
j	ING Global 5 yr pt-pt. index period. There are ten 1 yr periods (at all times) waiting for any credited gain, while expenses are still deducted.				
k	through subsidiary Riversource Life				
m	5 or 6 year bucket.				
t	Asset Value Fee 0.72% Yr.				
P	Penn Bonus: Yr 1+: 10% of Gain (1% min gty). Yr 11+ additional 0.3% Yr.				
B	Bonus not paid on loans				
C	Bonus not paid on Fixed loans and 10% Index Cap against Loans.				
R	Bonus not guaranteed and not paid on Fixed loans				
L	Bonus not guaranteed				
IRR	Internal Rate Return				
CV	Cash Value net surrender fees				
C	Lifetime VLR or Cap				
7	Loans Illustrated with 7% VLR				
E	Premium in excess of prior year must go into Fixed account for the yr.				
I / INS	Insurance				
L	Lapse, Surrender & Min. Ins. Guaranty				
P	Quarterly or Annual Sweep				
X	No Variable Loan Rate				
F	1 YR expenses (or part of) required in Fixed Account				
PR	Participation Rate				
V	Cannot switch between Fixed & VLR (unless paid off 1st with outside \$'s)				
W	Cannot switch from Fixed to VLR				
Y	Can have both Fixed & VLR - but cannot combine or switch				
Z	Pacific Life: VLR only for 1 yr segments				
IR	Illustration Rate				
n	250,000 min for Preferred				
T	Term Insurance				
S	Surrender Min. Ins. Guaranty				
~	ADB: Benefit as a % of Insurance varies by co.				
**	35% is in the Barclays Bond Index. With bond prices at historic lows gains in near future likely to be small or negative.				
^^	NWL: Premiums can ONLY be paid for 1, 5 or 10 years.				
pb	TAm. Nav: yr 10+, 3% paid on (total premium minus loans minus withdrawals)/ # policy yrs.				
^	with Increasing Ins. all years - software cannot switch back to Level				
N	No Fixed Loan Rate				
NOTICE	information believed to be correct but is not warranted.				