

LIFE INSURANCE ILLUSTRATION AN ILLUSTRATION OF PROJECTED VALUES AND BENEFITS Designed for: Ivan Ivanov Presented Bv: NWL Agent

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PART 1 - PLAN DESCRIPTION	The flexible premium adjustable life insurance policy provides life insurance as long as the policy remains in force. The amount of life insurance is adjustable and the premiums are flexible. The Account Balance is the accumulation of the premium payments, the crediting of both Fixed Interest and Index Interest, less deductions for cost of insurance and expenses. The Cash Value is available for full surrender, partial surrenders, and loans Any Index Interest is linked in part to the values of the Standard & Poor's 500® Composite Stock Price Index (which excludes dividends). The policy does not participate in any stock, bond, or equity investments. Each month the Account Balance will be credited with interest and decreased by the monthly deduction. The monthly deduction consists of a monthly administrative charge, a monthly cost of insurance charge, a level monthly cost of insurance charge, a charge for riders, and any applicable taxes, fees, or assessments. The Cash Value of your policy is equal to the greater of the Minimum Guaranteed Account Balance, Account
NON-GUARANTEED ASSUMPTIONS	This illustration shows how your policy may perform in the future based on the rating, coverage amount, premium pattern, policy loan activity, and 2 sets of assumptions: (1) GUARANTEED ASSUMPTIONS and (2) NON-GUARANTEED ASSUMPTIONS. The Weighted Average Interest Rate, Cash Value, Account Balance, and Death Benefit shown below the columns labeled NON-GUARANTEED ASSUMPTIONS are not guaranteed. The NON-GUARANTEED ASSUMPTIONS are the cost of insurance, monthly expense charges, percent of premium charge, the currently credited fixed interest rate and the illustrated rates for the equity index options. The illustrated rates for the equity index options. The NON-GUARANTEED ASSUMPTIONS are assumed to continue unchanged for all years shown. This is not likely to occur. The NON-GUARANTEED ASSUMPTIONS are subject to change by National Western Life based on factors such as, but not limited to, death claims, investment earnings, expenses, and overhead costs. Actual results may be more or less favorable than those shown.
	ILLUSTRATION DEFINITIONS
RATING	Rating refers to the underwriting classification used to determine the scale of cost of insurance rates. The underwriting classes are Non-Tobacco User, Tobacco User, and Juvenile. If a table number is shown, that indicates that an additional rating has been assumed. The table ratings range from 1 (lowest) to 16 (highest), and are applied as adjustments to cost of insurance rates. The actual cost of insurance rates will depend on the outcome of the underwriting process and thus may differ from what is shown in this illustration.
PREMIUM OUTLAY	Premium Outlay indicates the amount of premium to be paid; the mode (payment interval) is stated also. Premiums are assumed to be received on the first day of each interval.

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An Equity Indexed Flexible Premium Adjustable Life Insurance Plan

NET PREMIUM OUTLAY	Net Premium Outlay is the Premium Outlay for the Policy Year less any policy loans and/or partial surrenders taken. Policy loans and partial surrenders are assumed to be made at the beginning of the Policy Year.
COVERAGE TYPE	Coverage Type refers to the relationship between the Death Benefit and the Initial Face Amount and Supplemental Life Insurance amounts.
DEATH BENEFIT	The Death Benefit will be the dollar amount payable to the Beneficiary when we receive satisfactory proof of the death of the Insured.
ACCOUNT BALANCE	Account Balance is the accumulation of premium payments, plus the crediting of both Fixed Interest and Index Interest, less the monthly deductions.
MINIMUM GUARANTEED ACCOUNT BALANCE	Minimum Guaranteed Account Balance is the accumulation of premium payments, plus the crediting of interest at 1.00%, less the monthly deductions, partial surrenders and partial surrender charge.
CASH VALUE	Cash Value is equal to the greater of the Minimum Guaranteed Account Balance or the Account Balance, less the surrender charge, if applicable, less any Loan Balance as of the end of the Policy Year.
LOAN BALANCE	Loan Balance is the outstanding policy loan balance, including accrued interest, at the end of the Policy Year.
POLICY YEAR	Policy Year is the period, in years, between successive Policy Anniversaries.
NON-GUARANTEED ASSUMPTIONS WEIGHTED AVERAGE INTEREST RATE	The interest rate shown in the NON-GUARANTEED ASSUMPTIONS is a Weighted Average Interest Rate of the current fixed interest rate, the illustrated rate for Index Interest Credit Option A, the illustrated rate for Index Interest Credit Option J based on the allocations listed below. This Weighted Average Interest Rate represents index interest crediting at the end of each 12 month index period on the amounts allocated to the Index Options and Fixed Interest Credited monthly on the amount allocated to Fixed Interest. The initial Weighted Average Interest Rate is 6.58%. The Weighted Average Interest Rate will vary in future years and is shown in the Tabular Detail of Yearly Values and Benefits.
	 The illustrated rate for Index Interest Credit Option A is based on the application of the Index Interest Credit Option A formula to the following: (a) the historical average of Standard and Poor's 500® Composite Stock Price Index (excluding dividends) for the prior twenty year period, beginning on January 1, 1996 and ending on December 31, 2015; and (b) an assumed participation rate of 100%.

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Index Select An Equity Indexed Flexible Premium Adjustable Life Insurance Plan



of 6.59% is multiplied by a participation rate of 115%, resulting in approximately 7.57%, which is the illustrated rate for amounts allocated to Index Interest Credit Option A. Please note that this illustrated rate for this option is for illustration purposes only and is not intended to be an indicator of future performance. The Company is not indicating that this illustrated rate of 7.57%, nor the illustrated participation rate of 115%, would have actually applied during the twenty year historical period described in (a) above. The illustrated rate for Index Interest Credit Option D is based on the application of the Index Interest Credit Option D formula to the following: (a) the historical average of Standard and Poor's 500® Composite Stock Price Index (excluding dividends) for the prior twenty year period, beginning on January 1, 1996 and ending on December 31, 2015; and (b) an assumed monthly cap rate of 3.25%. This results in an average interest rate of approximately 5.90%. For purposes of this illustration, the average interest rate of approximately 5.90% is the illustrated rate and 3.25% is the monthly cap rate for amounts allocated to Index Interest Credit Option D. Please note that the illustrated rate for this option is for illustration purposes only and is not intended to be an indicator of future performance. The Company is not indicating that this illustrated rate of 5.90%, nor the illustrated monthly cap rate of 3.25%, would have applied during the twenty year historical period described in (a) above. The illustrated rate for Index Interest Credit Option J is based on the application of the Index Interest Credit Option J formula to the following: (a) the historical average of Standard and Poor's 500® Composite Stock Index (excluding dividends) for the prior twenty year period, beginning on January 1, 1996 and ending on December 31, 2015; and (b) an assumed annual cap rate of 8.75%. This results in an average interest of 5.80%. For purposes of this illustration, the average interest rate of approximately 5.80% is the illustrated rate and 8.75% is the annual cap for amounts allocated to Index Interest Credit Option J. Please note that the illustrated rate for this option is for illustration purposes only and is not intended to be an indicator of future performance. The Company is not indicating that this illustrated rate of 5.80% nor the illustrated annual cap of 8.75%, would have applied during the twenty year historical period described in (a) above. The current fixed interest rate for portions of the Account Balance receiving fixed interest is 3.15%. Percent Illustrated **Interest Option** Allocation Amount Rate \$ 1149.92 **Fixed Interest for Yearly Charges** N/A 3.15% **Fixed Interest Option** 0% N/A 3.15% 100% N/A Index Interest Option A 7.57% 0% N/A 5.90% Index Interest Option D

This results in an average interest rate of 6.59%. For purposes of this illustration, the average interest rate

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Index Interest Option J

ΙΝΙΤΙΔΙ

ALLOCATION

0%

N/A

5.80%



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	Equity Index Interest Options Disclosure
INDEX	The Index is the Standard & Poor's 500® Composite Stock Price Index, which excludes dividends. If publication of the Index is discontinued, or the calculation is substantially changed or is not available to us, we may substitute an alternative index and notify you in writing.
INDEX DATES	There are four Index Dates each calendar year.The four Index Dates are January 10th, April 10th, July 10th, and October 10th of each calendar year.This Illustration assumes the first Index Date is on the policy issue date.
INDEX VALUE	On an Index Date, the Index Value is the closing value of the Index on that date. Index Values on any date that is not an Index Date are as described in the Index Interest Credit Option or Options attached to the policy.
	If the closing value of the Index is not available, we will use the closing value of the Index on the first preceding day for which the closing value of the Index is available.
ALLOCATION PERCENTAGE	The Allocation Percentage is the percentage that you select on the application supplement for each Index Interest Credit Option and for the Fixed Interest Amount. The Allocation Percentages must be in whole numbers and must add to no more than 100%.
INDEX AMOUNT	The Index Amount(s) is the portion of the Account Balance allocated on an Index Date according to the Index Interest Credit Option or Options and the Allocation Percentages that you selected, either on the application supplement or by your written request. The Index Amount is the Allocation Percentage for the Index Interest Credit Option times the result of (a) minus (b) minus (c), where:
	 (a) is the Account Balance on the prior Monthly Anniversary plus any Net Premium applied since the prior Monthly Anniversary plus any Index Interest credited on the Index Date minus the Yearly Charges;
	(b) is the Total Index Amount; and
	(c) is any previously allocated amounts to the Fixed Interest Amount.
YEARLY CHARGES	The Yearly Charges are twelve times the Monthly Deduction for the month in which the Index Date occurs. It is used in the calculation of the Index Amount.
TOTAL INDEX AMOUNT	On a date that is not an Index Date, the Total Index Amount is the sum of the Index Amounts allocated to the Index Interest Credit Option or Options that you selected for the prior four (4) Index Dates. On an Index Date, the Total Index Amount is the sum of the Index Amounts allocated to the Index Interest Credit Option or Options that you selected for the prior three (3) Index Dates.

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Index Interest Credit Ontion A								
Index Interest Credit Option A								
The Option A Participation Rate is used in the calculation of the Index Interest under Option A. The Option A Participation Rate for the first twelve month period beginning with the first Index Date is shown in the policy. The Option A Participation Rate is declared by us for each Index Amount for a twelve month period beginning on an Index Date and ending on the corresponding Index Anniversary.								
An Index Value is determined each month on the same day of the month as the Index Date. Such Index Values are determined each month, beginning with the Index Date and ending on the corresponding Index Anniversary. The Option A Index Average is the average of the monthly Index Values for the 12 month period, beginning with the Index Value one month after the Index Date and each month thereafter, ending on the corresponding Index Anniversary. As a hypothetical example: Assume the Index Date is January 10. The Index Values that are averaged for the 12 months are as follows:								
	Date	Value	Date	Value				
	10-Feb 10-Mar 10-Apr 10-May	850 840 860 920	10-Aug 10-Sep 10-Oct 10-Nov	980 1000 1020 1050				
	10-Jun	960	10-Des	1070				
	10-Jul	980	10-Jan	1110				
The sum o The Option Index Inter Anniversar divided by (a) is (b) is (c) is (c) is In (d) is The Index Life may te the policy.	f the Index Values ec A Index Average eq est under Index Inter y for Index Amounts (b), the result multipl the Option A Index <i>A</i> the Index Value on t the Option A Particip dex Date and ending the Index Amount fo Interest under Option	uals 11,640. uals 970 (11,6 est Credit Opti allocated to In ied by (c), the Average, minus he Index Date pation Rate for twelve month r Option A on A may be zer dit Option A at	40 divided by 12 on A is determine dex Interest Crea result multiplied s the Index Value the twelve month s later on the cor the Index Annive o (0) but will neve any time by subr). ed by the following formula. On ea it Option A, the Index Interest e by (d), where: on the Index Date. In period starting on the responding Index Anniversary. rsary. er by less than zero (0). National M nitting written notification to the O	ach Index equals (a) Western wner of			
	The Option A Participa policy. The beginning of An Index V Values are Anniversar period, beg on the corr The Index The Index Index Inter Anniversar divided by (a) is (b) is (c) is In (d) is The Index Life may te the policy.	Index Interest The Option A Participation Rate A Participation Rate for the first policy. The Option A Participatio beginning on an Index Date and An Index Value is determined e Values are determined each mod Anniversary. The Option A Index period, beginning with the Index on the corresponding Index Am The Index Values that are avera 10-Feb 10-Mar 10-Apr 10-May 10-Jun 10-Jun 10-Jun 10-Jun (a) is the Index Average eq Index Interest under Index Inter Anniversary for Index Amounts divided by (b), the result multiple (a) is the Option A Index A (b) is the Index Value on t (c) is the Option A Particip Index Date and ending (d) is the Index Amount for The Index Interest under Option (c) The Index Interest under Option Che Index Interest under Option	Index Interest Credit Option The Option A Participation Rate is used in the A Participation Rate for the first twelve month policy. The Option A Participation Rate is decl beginning on an Index Date and ending on the An Index Value is determined each month on Values are determined each month, beginning Anniversary. The Option A Index Average is to period, beginning with the Index Value one mo- on the corresponding Index Anniversary. As a The Index Values that are averaged for the 12 Index Date Value 10-Feb 850 10-Mar 840 10-Apr 860 10-Jun 960 10-Jun 960 10-Jul 980 The sum of the Index Values equals 11,640. The Option A Index Average equals 970 (11,6) Index Interest under Index Interest Credit Option Anniversary for Index Amounts allocated to In- divided by (b), the result multiplied by (c), the (a) is the Option A Index Average, minus (b) is the Index Value on the Index Date (c) is the Option A Participation Rate for Index Date and ending twelve months (d) is the Index Amount for Option A on the The Index Interest under Option A may be zer Life may terminate Interest Credit Option A at the policy.	Index Interest Credit Option A Index Interest Credit Option A A Participation Rate is used in the calculation of the A Participation Rate for the first twelve month period beginning policy. The Option A Participation Rate is declared by us for ear beginning on an Index Date and ending on the corresponding I An Index Value is determined each month on the same day of Values are determined each month, beginning with the Index D Anniversary. The Option A Index Average is the average of th period, beginning with the Index Value one month after the Index on the corresponding Index Anniversary. As a hypothetical examine the Index Values that are averaged for the 12 months are as for the Index Values that are averaged for the 12 months are as for the Index Values that are averaged for the 12 months are as for 10-Feb 850 10-Aug 10-Mar 840 10-Sep 10-Apr 860 10-Oct 10-Apr 860 10-Oct 10-Apr 920 10-Nov 10-Jun 960 10-Des 10-Jul 980 10-Jan The sum of the Index Values equals 11,640. The Option A Index Average equals 970 (11,640 divided by 12) Index Interest Credit Option A is determined Anniversary for Index Amounts allocated to Index Interest Credit Option A is determined ending twelve months later on the corresponding 10. (a) is the Option A Index Average, minus the Index Value (b) is the Index Value on the Index Date. (a) is the Option A Index Average, minus the Index Value (b) is the Index Value on the Index Date. (a) is the Option A Index Average, minus therest Credit Option A is determined index Date and ending twelve months later on the corresponding to by (b), the result	Index Interest Credit Option A The Option A Participation Rate is used in the calculation of the Index Interest under Option A. TA Participation Rate for the first twelve month period beginning with the first Index Date is shot policy. The Option A Participation Rate is declared by us for each Index Amount for a twelve most beginning on an Index Date and ending on the corresponding Index Anniversary. An Index Value is determined each month on the same day of the month as the Index Date. So Yalues are determined each month, beginning with the Index Date and ending on the correspond Anniversary. The Option A Index Average is the average of the month y Index Values for the period, beginning with the Index Value one month after the Index Date and each month thereafter on the corresponding Index Anniversary. As a hypothetical example: Assume the Index Date is a the Index Values that are averaged for the 12 months are as follows: Index Index Index			

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	Index Inter	est Credit Option	D					
OPTION D MONTHLY INDEX CHANGE RATE	An Index Value is determined each month on the same day of the month as the Index Date. Such Index Values are determined each month, beginning with the Index Date and ending on the corresponding Index Anniversary. The Option D Monthly Index Change Rate for each month equals (a) divided by (b), the result not greater than (c), where:							
	 (a) is the Index Value for (b) is the Index Value for (c) is the Option D Monto Date and ending on 	or each month les or the immediately thly Index Cap Ra the corresponding	s the Index Value for t / preceding month; an ate for the twelve mont g Index Anniversary.	he immediately preceding month; d th period beginning on an Index				
OPTION D ANNUAL INDEX CHANGE RATE	The Option D Annual Index C and ending on the correspond Rates for the 12 month period less than zero (0).	hange Rate for a ding Index Annive d. The Option D	ny Index Interest Crec ersary is the sum of Annual Index Change	lit Option D beginning on an Index Date the Option D Monthly Index Change Rate may be zero (0) but will never be				
	As a hypothetical example: A as listed below. Also assum Cap Rate for the twelve mont Anniversary is 2.00%, then t month period and the Option	ssume the Index e that the Index V h period beginnir he Option D Mon D Annual Index (Date is January 10 an /alue on the Index Dat ig on the Index Date a thly Index Change Rat Change Rate for the 12	id the Index Values for the 12 months are ie is 880. If the Option D Monthly Index and ending on the corresponding Index ates for each month during the twelve 2 month period are as follows:				
		Indov						
	Date	Value	Index Change Pato					
	Date	Value	Nate					
	10-Feb	850	-3.41%					
	10-Mar	840	-1.18%					
	10-Apr	860	2.00%					
	10-May	920	2.00%					
	10-Jun	960	2.00%					
	10-Jul	980	2.00%					
	10-Aug	980	0.00%					
	10-Sep	1000	2.00%					
	10-Oct	1020	2.00%					
	10-Nov	1050	2.00%					
	10-Dec	1070	1.90%					
	10-Jan	1110	2.00%					
	The Option D Annual Index C	hange Rate is: 1	3.31%					

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	Index Interest Credit Option D					
OPTION D MONTHLY INDEX CAP RATE	The Option D Monthly Index Cap Rate is used in the calculation of Index Interest under Option D. The Option D Monthly Index Cap Rate for the 12 month period beginning on the first Index Date is shown in the policy. The Option D Monthly Index Cap Rate for each twelve month period after the first Index Date is declared by us on each Index Date. The Option D Monthly Index Cap Rate declared by us on each Index Date. The Option D Monthly Index Cap Rate declared by us on each Index Date is guaranteed for the twelve month period ending on the corresponding Index Anniversary.					
INDEX INTEREST OPTION D	Index Interest under Index Interest Credit Option D is determined as follows: On each Index Anniversary the Index Interest under Option D equals (a) times (b) where:					
	 (a) is the Option D Annual Index Change Rate for the twelve month period beginning on an Index Date and ending on the corresponding Index Anniversary. (b) is the Index Amount for Option D on the Index Anniversary. The Index Interest under Option D may be zero (0) but will never be less than zero (0). National Western Life may terminate Interest Credit Option D at any time by submitting written notification to the Owner of the policy.					

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	Index Interest Credit Option J						
OPTION J ANNUAL INDEX CHANGE RATE	An Index Value is determined each year, beginning with the Index Date on which an allocation is made to Option J, and ending on the corresponding Index Anniversary. The Option J Annual Index Change Rate for each year equals (a) divided by (b), the result not greater than (c), where:						
	 (a) is the Index Value on the Index Anniversary less the Index Value on the Index Date; (b) is the Index Value on the Index Date; and (c) is the Option J Annual Index Cap Rate for the twelve month period beginning on an Index Date and ending on the corresponding Index Anniversary. 						
	As a hypothetical example: Assume the Index Date is January 10 and the Annual Cap Rate for Option J is 8.25%. Also assume that the Index Value on the Index Date is 880 and value on January 10 of the next Anniversary is 1110. Assuming an Annual Cap Rate of 8.25% the actual yield for Option J would be limited to 8.25%.						
OPTION J ANNUAL INDEX CAP RATE	The Option J Annual Index Cap Rate is used in the calculation of Index Interest under Option J. The Option J Annual Index Cap Rate for the twelve month period beginning on the first Index Date is shown in the policy. The Option J Annual Index Cap Rate for each twelve month period after the first Index Date is declared by us on each Index Date. The Option J Annual Index Cap Rate declared by us on each Index Date is guaranteed for the twelve month period ending on the corresponding Index Anniversary.						
INDEX INTEREST OPTION J	 Index Interest under Index Interest Credit Option J is determined as follows: On each Index Anniversary the Index Interest under Option J equals (a) times (b) where: (a) is the Option J Annual Index Change Rate for the twelve month period beginning on an Index Date and ending on the corresponding Index Anniversary. (b) is the Index Amount for Option J on the Index Anniversary. The Index Interest under Option J may be zero (0) but will never be less than zero (0). 						

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Description of Additional Benefits and Coverages shown in this Illustration

MONTHLY DEDUCTIBLE WAIVER TO AGE 60

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PART 2 - NUMERIC SUMMARY

Insured: Ivan Ivanov Age: 35 Sex: Male Rating: Non-Tobacco Initial Face Amount: \$350,000 Premium Outlay: \$5,530.00, payable Annually Coverage Type:

Option 2 - Death Benefit is Initial Face Amount plus Account Balance

	ANNUAL PROJECTED VALUES										
		Cumulative	GUARANT	EED ASSUMP	TIONS	NON-GUARANTEED ASSUMPTION					
	Policy	Net Premium	Cash	Account	Death	Cash	Account	Death			
Age	Year	Outlay	Value	Balance	Benefit	Value	Balance	Benefit			
40	5	27,650	10,703	17,826	367,826	17,425	24,547	374,547			
45	10	55,300	31,849	35,410	385,410	55,134	58,695	408,695			
50	15	82,950	51,716	51,716	401,716	107,666	107,666	457,666			
55	20	110,600	64,963	64,963	414,963	175,106	175,106	525,106			
65	30	165,900	82,486	82,486	432,486	409,652	409,652	759,652			
Coverage Ceases:			40			86					
Years Premiums are Paid: Years with Loans:				30			30				
				0		0					

Guaranteed Values

Values are based on the minimum guaranteed interest rate of 1.00% and the guaranteed maximum expense charges and cost of insurance charges.

Non-Guaranteed Values

Values are based on current Company scales of interest rates, expense charges, and cost of insurance charges. These benefits and values are non-guaranteed. The assumptions on which they are based are subject to change by National Western Life. Actual results may be more or less favorable. The current fixed interest rate is 3.15%. The illustrated rate for Index Interest Credit Option A is 7.57%. The illustrated rate for Index Interest Credit Option D is 5.90%. The illustrated rate for Index Interest Credit Option J is 5.80%.

STATEMENT OF UNDERSTANDING

I have received a copy of this illustration, and understand that any non-guaranteed elements illustrated are subject to change and could be higher or lower. The agent has told me they are not guaranteed.

Applicant/PolicyOwner ____ Date _____

I certify that this illustration has 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.

Agent/Representative Date

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PART 3 - TABULAR DETAIL OF YEARLY VALUES AND BENEFITS

Insured: Ivan Ivanov Sex: Male Age: 35 Rating: Non-Tobacco Initial Face Amount: \$350,000 Premium Outlay: \$5,530.00, payable Annually Coverage Type:

Key Ledger	
L = Loan	W = Withdrawal
I = Pay Loan Interest	P = Annual Premium

Option 2 - Death Benefit is Initial Face Amount plus Account Balance

			Net	GUARANTEED ASSUMPTIONS 1.00% INTEREST			NON-GUAF INITIAL WEIGHTI	RANTEED ASSUM ED AVERAGE INT 6.58%***	PTIONS** EREST RATE
	Policy		Premium	Cash	Account	Death	Cash	Account	Death
Age	Year	Key	Outlay	Value	Balance	Benefit	Value	Balance	Benefi
36	1	Р	5,530	0	3,541	353,541	0	4,282	354,28
37	2	Р	5,530	0	7,100	357,100	0	8,855	358,85
38	3	Р	5,530	2,121	10,670	360,670	5,192	13,741	363,74
39	4	Р	5,530	6,404	14,244	364,244	11,123	18,963	368,96
40	5	Р	5,530	10,703	17,826	367,826	17,425	24,547	374,54
41	6	Р	5,530	14,980	21,394	371,394	24,099	30,513	380,51
42	7	Р	5 , 530	19,256	24,952	374,952	31,194	36,890	386,89
43	8	Р	5 , 530	23,491	28,479	378,479	38,703	43,690	393,69
44	9	Р	5,530	27,684	31,964	381,964	46,670	50,949	400,94
45	10	Р	5,530	31,849	35,410	385,410	55,134	58,695	408,69
46	11	Р	5,530	35,946	38,799	388,799	64,408	67,260	417,26
47	12	Р	5,530	39,985	42,119	392,119	74,274	76,409	426,40
48	13	Р	5,530	43,959	45,386	395,386	84,747	86,173	436,17
49	14	Р	5,530	47,881	48,589	398,589	95,864	96,573	446,57
50	15	Р	5,530	51,716	51,716	401,716	107,666	107,666	457,66
51	16	Р	5,530	54,744	54,744	404,744	119,506	119,506	469,50
52	17	Р	5,530	57,648	57,648	407,648	132,161	132,161	482,16
53	18	P	5,530	60,359	60,359	410,359	145,639	145,639	495,63
54	19	P	5,530	62,812	62,812	412,812	159,933	159,933	509 , 93
55	20	P	5,530	64,963	64,963	414,963	175,106	175,106	525 , 10

Continued...

** These benefits and values are non-guaranteed. The assumptions on which they are based are subject to change by National Westerr Life. Actual results may be more or less favorable.

*** The Initial Weighted Average Interest Rate is equal to (a) divided by (b), where: (a) is the Net Annual Premium minus the Yearly Charges, the result times the average interest rate plus the product of Yearly Charges times the Fixed Interest Rate and (b) is the Net Annual Premium. Future Weighted Average Interest Rates are equal to (a) divided by (b), where: (a) is the Net Annual Premium plus Account Balance at the beginning of the Policy Year minus the Yearly Charges, the result times the average interest rate plus the product of Yearly Charges times the Fixed Interest Rate and (b) is the Net Annual Premium plus the Account Balance at the beginning of the Policy Year minus the Yearly Charges, the result times the average interest rate plus the product of Yearly Charges times the Fixed Interest Rate and (b) is the Net Annual Premium plus the Account Balance at the beginning of the Policy Year. The Average Interest Rate is equal to the sum of the products of the percentage allocated to each Interest Option times the interest rate for that option.

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PART 3 - TABULAR DETAIL OF YEARLY VALUES AND BENEFITS

Insured: Ivan Ivanov Sex: Male Age: 35 Rating: Non-Tobacco Initial Face Amount: \$350,000 Premium Outlay: \$5,530.00, payable Annually Coverage Type:

Key Ledger	
L = Loan	W = Withdrawal
I = Pay Loan Interest	P = Annual Premium

Option 2 - Death Benefit is Initial Face Amount plus Account Balance

			Net	GUARANTEED ASSUMPTIONS 1.00% INTEREST			NON-GUAI	RANTEED ASSU ED AVERAGE IN 6.58%***	MPTIONS** TEREST RATE
	Policy		Premium	Cash	Account	Death	Cash	Account	Death
Age	Year	Key	Outlay	Value	Balance	Benefit	Value	Balance	Benefi
56	21	Р	5,530	67,629	67 , 629	417,629	192,084	192,084	542,08
57	22	Р	5,530	70,004	70,004	420,004	210,149	210,149	560,14
58	23	Р	5,530	72,009	72,009	422,009	229,286	229,286	579 , 28
59	24	Р	5,530	73,679	73 , 679	423,679	249,610	249,610	599 , 61
60	25	Р	5,530	75,018	75 , 018	425,018	271,258	271,258	621,25
61	26	Р	5,530	77,360	77,360	427,360	295,592	295,592	645,59
62	27	Р	5,530	79,334	79,334	429,334	321,522	321,522	671 , 52
63	28	Р	5,530	80,875	80,875	430,875	349,106	349,106	699 , 10
64	29	Р	5,530	81,935	81 , 935	431,935	378,444	378,444	728,44
65	30	Р	5,530	82,486	82,486	432,486	409,652	409,652	759 , 65
66	31		0	77,478	77,478	427,478	437,345	437,345	787,34
67	32		0	71,871	71,871	421,871	466,761	466,761	816,76
68	33		0	65,639	65 , 639	415,639	498,011	498,011	848,01
69	34		0	58,739	58 , 739	408,739	531,224	531,224	881,22
70	35		0	51,096	51,096	401,096	566,485	566,485	916,48
71	36		0	42,585	42,585	392,585	603,853	603,853	953 , 85
72	37		0	33,025	33,025	383,025	643,327	643,327	993 , 32
73	38		0	22,248	22,248	372,248	684,914	684,914	1,034,91
74	39		0	10,177	10,177	360,177	728,736	728,736	1,078,73
75	40		0*	0	0	0	774,900	774,900	1,124,90

Continued...

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An Equity Indexed Flexible Premium Adjustable Life Insurance Plan

PART 3 - TABULAR DETAIL OF YEARLY VALUES AND BENEFITS

Insured: Ivan Ivanov Sex: Male Age: 35 Rating: Non-Tobacco Initial Face Amount: \$350,000 Premium Outlay: \$5,530.00, payable Annually Coverage Type:

Key Ledger	
L = Loan	W = Withdrawal
I = Pay Loan Interest	P = Annual Premium

Option 2 - Death Benefit is Initial Face Amount plus Account Balance

			Net	GUARANTEED ASSUMPTIONS 1.00% INTEREST			NON-GUAI INITIAL WEIGHT	RANTEED ASSUM ED AVERAGE INT 6.58%***	ASSUMPTIONS** AGE INTEREST RATE (****	
	Policy		Premium	Cash	Account	Death	Cash	Account	Death	
Age	Year	Key	Outlay	Value	Balance	Benefit	Value	Balance	Benefi	
76	41		0	0	0	0	823,480	823,480	1,173,48	
77	42		0	0	0	0	874,508	874,508	1,224,50	
78	43		0	0	0	0	927,933	927,933	1,277,93	
79	44		0	0	0	0	983,663	983,663	1,333,66	
80	45		0	0	0	0	1,041,643	1,041,643	1,391,64	
81	46		0	0	0	0	1,101,796	1,101,796	1,451,79	
82	47		0	0	0	0	1,164,080	1,164,080	1,514,08	
83	48		0	0	0	0	1,228,519	1,228,519	1,578,51	
84	49		0	0	0	0	1,295,027	1,295,027	1,645,02	
85	50		0	0	0	0	1,363,421	1,363,421	1,713,42	
86	51		0	0	0	0	1,433,468	1,433,468	1,783,46	
87	52		0	0	0	0	1,504,911	1,504,911	1,854,91	
88	53		0	0	0	0	1,577,533	1,577,533	1,927,53	
89	54		0	0	0	0	1,651,145	1,651,145	2,001,14	
90	55		0	0	0	0	1,725,608	1,725,608	2,075,60	
91	56		0	0	0	0	1,801,062	1,801,062	2,151,06	
92	57		0	0	0	0	1,877,707	1,877,707	2,227,70	
93	58		0	0	0	0	1,955,437	1,955,437	2,305,43	
94	59		0	0	0	0	2,034,081	2,034,081	2,384,08	
95	60		0	0	0	0	2,113,456	2,113,456	2,463,45	

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Option 2 - Death Benefit is Initial Face Amount plus Account Balance

			Net	GUARANTEED ASSUMPTIONS 1.00% INTEREST			NON-GUA INITIAL WEIGHT	RANTEED ASSU ED AVERAGE IN 6.58%***	MPTIONS** TEREST RATE
	Policy	,	Premium	Cash	Account	Death	Cash	Account	Death
Age	Year	Key	Outlay	Value	Balance	Benefit	Value	Balance	Benefi
96	61		0	0	0	0	2,193,748	2,193,748	2,543,74
97	62		0	0	0	0	2,275,244	2,275,244	2,625,24
98	63		0	0	0	0	2,357,738	2,357,738	2,707,73
99	64		0	0	0	0	2,440,989	2,440,989	2,790,98
100	65		0	0	0	0	2,524,724	2,524,724	2,874,72
101	66		0	0	0	0	2,608,620	2,608,620	2,958,62
102	67		0	0	0	0	2,692,315	2,692,315	3,042,31
103	68		0	0	0	0	2,775,393	2,775,393	3,125,39
104	69		0	0	0	0	2,857,387	2,857,387	3,207,38
105	70		0	0	0	0	2,937,809	2,937,809	3,287,80
106	71		0	0	0	0	3,016,128	3,016,128	3,366,12
107	72		0	0	0	0	3,091,696	3,091,696	3,441,69
108	73		0	0	0	0	3,163,776	3,163,776	3,513,77
109	74		0	0	0	0	3,231,549	3,231,549	3,581,54
110	75		0	0	0	0	3,294,104	3,294,104	3,644,10
111	76		0	0	0	0	3,350,425	3,350,425	3,700,42
112	77		0	0	0	0	3,399,379	3,399,379	3,749,37
113	78		0	0	0	0	3,439,719	3,439,719	3,789,71
114	79		0	0	0	0	3,470,058	3,470,058	3,820,05
115	80		0	0	0	0	3,488,875	3,488,875	3,838,87

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Option 2 - Death Benefit is Initial Face Amount plus Account Balance

			Net	GUARAN 1.	GUARANTEED ASSUMPTIONS 1.00% INTEREST			NON-GUARANTEED ASSUMPTIONS** INITIAL WEIGHTED AVERAGE INTEREST RATE 6.58%***		
A	Policy	Kay	Premium	Cash	Account	Death Banafit	Cash	Account	Death Banafi	
Age	rear	rey	Outlay	value	Dalance	Denent	value	Dalance	Denen	
116	81		0	0	0	0	3,494,479	3,494,479	3,844,47	
117	82		0	0	0	0	3,485,026	3,485,026	3,835,02	
118	83		0	0	0	0	3,458,497	3,458,497	3,808,49	
119	84		0	0	0	0	3,412,676	3,412,676	3,762,67	
120	85		0	0	0	0	3,345,197	3,345,197	3,695,19	
121	86		0	0	0	0	3,254,142	3,254,142	3,604,14	

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IN ORDER TO AVOID UNITED STATES TAX TREATMENT OF THE POLICY DEATH BENEFIT, THE PREMIUM PAID ON A LIFE INSURANCE POLICY MUST NOT EXCEED THE MAXIMUM GUIDELINE PREMIUM LIMITATION. THE LIMITATION IS EQUAL TO THE GREATER OF (A) THE GUIDELINE SINGLE PREMIUM OR (B) THE CUMULATIVE SUM OF THE GUIDELINE LEVEL PREMIUM PAID ANNUALLY. IF THE MAXIMUM GUIDELINE PREMIUM LIMITATION IS EXCEEDED, THE POLICY WILL NO LONGER BE CONSIDERED LIFE INSURANCE. PREMIUMS IN EXCESS OF THE GUIDELINE PREMIUMS WILL BE REFUNDED TO YOU. ADDITIONALLY, IF THE CASH VALUE EXCEEDS PREMIUMS PAID THE EXCESS MAY BE SUBJECT TO UNITED STATES TAX UPON SURRENDER OF THE POLICY.

BASED ON THE MAXIMUM GUIDELINE PREMIUM LIMITATION, THE PREMIUMS ILLUSTRATED ARE WITHIN THE LIMITATION FOR FAVORABLE STATUS.

GUIDELINE SINGLE PREMIUM : \$56,739 GUIDELINE LEVEL PREMIUM : \$11,467

BASED ON THE PREMIUMS ILLUSTRATED, YOU WILL HAVE A CASH VALUE GAIN.

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