

Index Performance History

The charts below provide historical performance of various indices and crediting methods available in the Builder IUL indexed universal life (IUL) insurance product. You may choose to allocate premium into any one or a combination of index selections. An Index Selection is a combination of an index (Example: NASDAQ-100®) and an Index Crediting Method (Example: Annual Point-to-Point). This provides you the opportunity to earn tax deferred interest on the interest credits linked to the performance of one or more stock market indices.¹ This feature gives you the potential for strong cash value accumulation in an IUL insurance policy.

The interest rate credited to the policy's index account value is linked to the performance of the index or indices chosen and will never be less than zero percent – guaranteed! The interest credited is also subject to a cap rate and cannot exceed the cap rate.

The following charts show actual stock market activity. There are also accompanying charts which show what the IUL performance would have been, had North American's current index cap and participation rates been applied.

Annual Point-to-Point:

With the Annual Point-to-Point strategy, we measure the movement of the index from the beginning to the end of the 12-month index period.² This value is then multiplied by the index participation rate.³ The resulting interest crediting rate can never be less than the index floor rate⁴ (0%) and can never be more than the annual index cap rate.⁵ Annual Point-to-Point is available on all five indices.

Historical Annual Point-to-Point

No Caps, Floors or Spreads	S&P 500® Annual PtP	S&P 500® Annual PtP with Spread	High Par S&P 500® Annual PtP	NASDAQ-100® Annual PtP	S&P MidCap 400® Annual PtP	Russell 2000® Annual PtP	EURO STOXX 50® Annual PtP	Multi-Index Annual PtP
2000	-12.7%	-12.7%	-12.7%	-42.6%	11.2%	-8.4%	-4.1%	-6.6%
2001	-13.0%	-13.0%	-13.0%	-32.7%	-1.6%	1.0%	-21.3%	-7.7%
2002	-23.4%	-23.4%	-23.4%	-37.6%	-15.4%	-21.6%	-37.3%	-24.4%
2003	26.4%	26.4%	26.4%	49.1%	34.0%	45.4%	15.2%	32.5%
2004	9.0%	9.0%	9.0%	10.4%	15.2%	17.0%	6.9%	12.6%
2005	4.7%	4.7%	4.7%	3.6%	12.9%	5.0%	22.1%	13.7%
2006	13.5%	13.5%	13.5%	6.9%	9.4%	17.0%	16.9%	16.3%
2007	3.5%	3.5%	3.5%	18.7%	6.7%	-2.7%	6.8%	3.9%
2008	-38.5%	-38.5%	-38.5%	-41.9%	-37.3%	-34.8%	-44.4%	-37.8%
2009	23.5%	23.5%	23.5%	53.5%	35.0%	25.2%	21.1%	23.9%
2010	12.8%	12.8%	12.8%	19.2%	24.9%	25.3%	-5.8%	15.3%
2011	1.5%	1.5%	1.5%	4.7%	-2.1%	-4.0%	-15.1%	-3.3%
2012	13.4%	13.4%	13.4%	16.8%	16.1%	14.6%	13.8%	14.1%
2013	29.6%	29.6%	29.6%	35.0%	31.6%	37.0%	17.9%	31.0%
2014	11.4%	11.4%	11.4%	17.9%	8.2%	3.5%	1.2%	7.0%
2015	-0.7%	-0.7%	-0.7%	8.4%	-3.7%	-5.7%	3.8%	0.6%
2016	10.5%	10.5%	10.5%	6.9%	19.4%	20.2%	1.3%	13.5%
2017	20.4%	20.4%	20.4%	33.9%	15.5%	14.2%	6.1%	15.7%

Financial data sourced from Bloomberg 1/4/18.

Annual Point-to-Point: (cont.)

Historical Annual Point-to-Point								
With Caps, Floors and Spreads	S&P 500 [®] Annual PtP	S&P 500 [®] Annual PtP with Spread	High Par S&P 500 [®] Annual PtP	NASDAQ-100 [®] Annual PtP	S&P MidCap 400 [®] Annual PtP	Russell 2000 [®] Annual PtP	EURO STOXX 50 [®] Annual PtP	Multi-Index Annual PtP
Cap	11.0%	N/A	8.75%	8.25%	8.25%	8.25%	10.0%	7.75%
Par	100.0%	100.0%	140.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Spread	N/A	4.55%	N/A	N/A	N/A	N/A	N/A	N/A
Floor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2000	0.0%	0.0%	0.0%	0.0%	8.3%	0.0%	0.0%	0.0%
2001	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%
2002	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2003	11.0%	21.8%	8.8%	8.3%	8.3%	8.3%	10.0%	7.8%
2004	9.0%	4.4%	8.8%	8.3%	8.3%	8.3%	6.9%	7.8%
2005	4.7%	0.1%	6.6%	3.6%	8.3%	5.0%	10.0%	7.8%
2006	11.0%	8.9%	8.8%	6.9%	8.3%	8.3%	10.0%	7.8%
2007	3.5%	0.0%	4.9%	8.3%	6.7%	0.0%	6.8%	3.9%
2008	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2009	11.0%	18.9%	8.8%	8.3%	8.3%	8.3%	10.0%	7.8%
2010	11.0%	8.2%	8.8%	8.3%	8.3%	8.3%	0.0%	7.8%
2011	1.5%	0.0%	2.2%	4.7%	0.0%	0.0%	0.0%	0.0%
2012	11.0%	8.9%	8.8%	8.3%	8.3%	8.3%	10.0%	7.8%
2013	11.0%	25.1%	8.8%	8.3%	8.3%	8.3%	10.0%	7.8%
2014	11.0%	6.8%	8.8%	8.3%	8.2%	3.5%	1.2%	7.0%
2015	0.0%	0.0%	0.0%	8.3%	0.0%	0.0%	3.8%	0.6%
2016	10.5%	5.9%	8.8%	6.9%	8.3%	8.3%	1.3%	7.8%
2017	11.0%	15.9%	8.8%	8.3%	8.3%	8.3%	6.1%	7.8%

Financial data sourced from Bloomberg 1/4/18.

Historical Monthly Point-to-Point:

With the Monthly Point-to-Point strategy, we measure the change in the index each month over the 12-month index period. The monthly percentage change can be positive or negative and is subject to a monthly index cap rate. At the end of the index period, those values are added together to find the interest crediting rate. The interest crediting rate can never be less than the index floor rate (0%). Monthly Point-to-Point is available with the S&P 500® only.

No Caps or Floors	S&P 500 Monthly PtP
2000	-12.1%
2001	-11.9%
2002	-24.7%
2003	24.3%
2004	8.9%
2005	4.9%
2006	12.9%
2007	3.9%
2008	-44.0%
2009	24.9%
2010	14.1%
2011	2.7%
2012	13.2%
2013	26.5%
2014	11.1%
2015	0.2%
2016	10.5%
2017	18.8%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	S&P 500 Monthly PtP
Cap	2.9%
Par	100.0%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	12.6%
2004	7.6%
2005	3.4%
2006	12.2%
2007	0.0%
2008	0.0%
2009	0.0%
2010	0.0%
2011	0.0%
2012	8.9%
2013	21.1%
2014	8.9%
2015	0.0%
2016	5.7%
2017	18.1%

Financial data sourced from Bloomberg 1/4/18.

Uncapped Annual Point-to-Point:

No Caps or Floors	Uncapped S&P 500 Annual PtP
2000	-12.7%
2001	-13.0%
2002	-23.4%
2003	26.4%
2004	9.0%
2005	4.7%
2006	13.5%
2007	3.5%
2008	-38.5%
2009	23.5%
2010	12.8%
2011	1.5%
2012	13.4%
2013	29.6%
2014	11.4%
2015	-0.7%
2016	10.5%
2017	20.4%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	Uncapped S&P 500 Annual PtP
Cap	N/A
Par	45.5%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	12.0%
2004	4.1%
2005	2.1%
2006	6.1%
2007	1.6%
2008	0.0%
2009	10.7%
2010	5.8%
2011	0.7%
2012	6.1%
2013	13.5%
2014	5.2%
2015	0.0%
2016	4.8%
2017	9.3%

Financial data sourced from Bloomberg 1/4/18.

Index Performance History

The charts below provide historical performance of various indices and crediting methods available in the Builder Plus IUL indexed universal life (IUL) insurance product. You may choose to allocate premium into any one or a combination of index selections. An Index Selection is a combination of an index (Example: NASDAQ-100®) and an Index Crediting Method (Example: Annual Point-to-Point). This provides you the opportunity to earn tax deferred interest on the interest credits linked to the performance of one or more stock market indices.¹ This feature gives you the potential for strong cash value accumulation in an IUL insurance policy.

The interest rate credited to the policy's index account value is linked to the performance of the index or indices chosen and will never be less than zero percent – guaranteed! The interest credited is also subject to a cap rate and cannot exceed the cap rate.

The following charts show actual stock market activity. There are also accompanying charts which show what the IUL performance would have been, had North American's current index cap and participation rates been applied.

Annual Point-to-Point:

With the Annual Point-to-Point strategy, we measure the movement of the index from the beginning to the end of the 12-month index period.² This value is then multiplied by the index participation rate.³ The resulting interest crediting rate can never be less than the index floor rate⁴ (0%) and can never be more than the annual index cap rate.⁵ Annual Point-to-Point is available on all five indices.

Historical Annual Point-to-Point

No Caps, Floors or Spreads	S&P 500® Annual PtP	S&P 500® Annual PtP with Spread	High Par S&P 500® Annual PtP	NASDAQ-100® Annual PtP	S&P MidCap 400® Annual PtP	Russell 2000® Annual PtP	EURO STOXX 50® Annual PtP	Multi-Index Annual PtP
2000	-12.7%	-12.7%	-12.7%	-42.6%	11.2%	-8.4%	-4.1%	-6.6%
2001	-13.0%	-13.0%	-13.0%	-32.7%	-1.6%	1.0%	-21.3%	-7.7%
2002	-23.4%	-23.4%	-23.4%	-37.6%	-15.4%	-21.6%	-37.3%	-24.4%
2003	26.4%	26.4%	26.4%	49.1%	34.0%	45.4%	15.2%	32.5%
2004	9.0%	9.0%	9.0%	10.4%	15.2%	17.0%	6.9%	12.6%
2005	4.7%	4.7%	4.7%	3.6%	12.9%	5.0%	22.1%	13.7%
2006	13.5%	13.5%	13.5%	6.9%	9.4%	17.0%	16.9%	16.3%
2007	3.5%	3.5%	3.5%	18.7%	6.7%	-2.7%	6.8%	3.9%
2008	-38.5%	-38.5%	-38.5%	-41.9%	-37.3%	-34.8%	-44.4%	-37.8%
2009	23.5%	23.5%	23.5%	53.5%	35.0%	25.2%	21.1%	23.9%
2010	12.8%	12.8%	12.8%	19.2%	24.9%	25.3%	-5.8%	15.3%
2011	1.5%	1.5%	1.5%	4.7%	-2.1%	-4.0%	-15.1%	-3.3%
2012	13.4%	13.4%	13.4%	16.8%	16.1%	14.6%	13.8%	14.1%
2013	29.6%	29.6%	29.6%	35.0%	31.6%	37.0%	17.9%	31.0%
2014	11.4%	11.4%	11.4%	17.9%	8.2%	3.5%	1.2%	7.0%
2015	-0.7%	-0.7%	-0.7%	8.4%	-3.7%	-5.7%	3.8%	0.6%
2016	10.5%	10.5%	10.5%	6.9%	19.4%	20.2%	1.3%	13.5%
2017	20.4%	20.4%	20.4%	33.9%	15.5%	14.2%	6.1%	15.7%

Financial data sourced from Bloomberg 1/4/18.

Annual Point-to-Point: (cont.)

Historical Annual Point-to-Point								
With Caps, Floors and Spreads	S&P 500 [®] Annual PtP	S&P 500 [®] Annual PtP with Spread	High Par S&P 500 [®] Annual PtP	NASDAQ-100 [®] Annual PtP	S&P MidCap 400 [®] Annual PtP	Russell 2000 [®] Annual PtP	EURO STOXX 50 [®] Annual PtP	Multi-Index Annual PtP
Cap	11.25%	N/A	9.0%	8.5%	8.5%	8.5%	10.25%	8.0%
Par	100.0%	100.0%	140.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Spread	N/A	4.4%	N/A	N/A	N/A	N/A	N/A	N/A
Floor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2000	0.0%	0.0%	0.0%	0.0%	8.5%	0.0%	0.0%	0.0%
2001	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%
2002	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2003	11.3%	22.0%	9.0%	8.5%	8.5%	8.5%	10.3%	8.0%
2004	9.0%	4.6%	9.0%	8.5%	8.5%	8.5%	6.9%	8.0%
2005	4.7%	0.3%	6.6%	3.6%	8.5%	5.0%	10.3%	8.0%
2006	11.3%	9.1%	9.0%	6.9%	8.5%	8.5%	10.3%	8.0%
2007	3.5%	0.0%	4.9%	8.5%	6.7%	0.0%	6.8%	3.9%
2008	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2009	11.3%	19.1%	9.0%	8.5%	8.5%	8.5%	10.3%	8.0%
2010	11.3%	8.4%	9.0%	8.5%	8.5%	8.5%	0.0%	8.0%
2011	1.5%	0.0%	2.2%	4.7%	0.0%	0.0%	0.0%	0.0%
2012	11.3%	9.0%	9.0%	8.5%	8.5%	8.5%	10.3%	8.0%
2013	11.3%	25.2%	9.0%	8.5%	8.5%	8.5%	10.3%	8.0%
2014	11.3%	7.0%	9.0%	8.5%	8.2%	3.5%	1.2%	7.0%
2015	0.0%	0.0%	0.0%	8.4%	0.0%	0.0%	3.8%	0.6%
2016	10.5%	6.1%	9.0%	6.9%	8.5%	8.5%	1.3%	8.0%
2017	11.3%	16.0%	9.0%	8.5%	8.5%	8.5%	6.1%	8.0%

Financial data sourced from Bloomberg 1/4/18.

Historical Monthly Point-to-Point:

With the Monthly Point-to-Point strategy, we measure the change in the index each month over the 12-month index period. The monthly percentage change can be positive or negative and is subject to a monthly index cap rate. At the end of the index period, those values are added together to find the interest crediting rate. The interest crediting rate can never be less than the index floor rate (0%). Monthly Point-to-Point is available with the S&P 500® only.

No Caps or Floors	S&P 500 Monthly PtP
2000	-12.1%
2001	-11.9%
2002	-24.7%
2003	24.3%
2004	8.9%
2005	4.9%
2006	12.9%
2007	3.9%
2008	-44.0%
2009	24.9%
2010	14.1%
2011	2.7%
2012	13.2%
2013	26.5%
2014	11.1%
2015	0.2%
2016	10.5%
2017	18.8%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	S&P 500 Monthly PtP
Cap	2.95%
Par	100.0%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	12.8%
2004	7.7%
2005	3.5%
2006	12.3%
2007	0.0%
2008	0.0%
2009	0.0%
2010	0.0%
2011	0.0%
2012	9.2%
2013	21.3%
2014	9.0%
2015	0.0%
2016	5.9%
2017	18.1%

Financial data sourced from Bloomberg 1/4/18.

Uncapped Annual Point-to-Point:

No Caps or Floors	Uncapped S&P 500 Annual PtP
2000	-12.7%
2001	-13.0%
2002	-23.4%
2003	26.4%
2004	9.0%
2005	4.7%
2006	13.5%
2007	3.5%
2008	-38.5%
2009	23.5%
2010	12.8%
2011	1.5%
2012	13.4%
2013	29.6%
2014	11.4%
2015	-0.7%
2016	10.5%
2017	20.4%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	Uncapped S&P 500 Annual PtP
Cap	N/A
Par	46.5%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	12.3%
2004	4.2%
2005	2.2%
2006	6.3%
2007	1.6%
2008	0.0%
2009	10.9%
2010	5.9%
2011	0.7%
2012	6.2%
2013	13.8%
2014	5.3%
2015	0.0%
2016	4.9%
2017	9.5%

Financial data sourced from Bloomberg 1/4/18.

Index Performance History

The charts below provide historical performance of various indices and crediting methods available in the Guarantee Builder IUL indexed universal life (IUL) insurance product. You may choose to allocate premium into any one or a combination of index selections. An Index Selection is a combination of an index (Example: NASDAQ-100[®]) and an Index Crediting Method (Example: Annual Point-to-Point). This provides you the opportunity to earn tax deferred interest on the interest credits linked to the performance of one or more stock market indices.¹ This feature gives you the potential for strong cash value accumulation in an IUL insurance policy.

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The following charts show actual stock market activity. There are also accompanying charts which show what the IUL performance would have been, had North American's current index cap and participation rates been applied.

Annual Point-to-Point:

With the Annual Point-to-Point strategy, we measure the movement of the index from the beginning to the end of the 12-month index period.² This value is then multiplied by the index participation rate.³ The resulting interest crediting rate can never be less than the index floor rate⁴ (0%) and can never be more than the annual index cap rate.⁵ Annual Point-to-Point is available on all five indices.

Historical Annual Point-to-Point

No Caps, Floors or Spreads	S&P 500 [®] Annual PtP	S&P 500 [®] Annual PtP with Spread	High Par S&P 500 [®] Annual PtP	NASDAQ-100 [®] Annual PtP	S&P MidCap 400 [®] Annual PtP	Russell 2000 [®] Annual PtP	EURO STOXX 50 [®] Annual PtP	Multi-Index Annual PtP
2000	-12.7%	-12.7%	-12.7%	-42.6%	11.2%	-8.4%	-4.1%	-6.6%
2001	-13.0%	-13.0%	-13.0%	-32.7%	-1.6%	1.0%	-21.3%	-7.7%
2002	-23.4%	-23.4%	-23.4%	-37.6%	-15.4%	-21.6%	-37.3%	-24.4%
2003	26.4%	26.4%	26.4%	49.1%	34.0%	45.4%	15.2%	32.5%
2004	9.0%	9.0%	9.0%	10.4%	15.2%	17.0%	6.9%	12.6%
2005	4.7%	4.7%	4.7%	3.6%	12.9%	5.0%	22.1%	13.7%
2006	13.5%	13.5%	13.5%	6.9%	9.4%	17.0%	16.9%	16.3%
2007	3.5%	3.5%	3.5%	18.7%	6.7%	-2.7%	6.8%	3.9%
2008	-38.5%	-38.5%	-38.5%	-41.9%	-37.3%	-34.8%	-44.4%	-37.8%
2009	23.5%	23.5%	23.5%	53.5%	35.0%	25.2%	21.1%	23.9%
2010	12.8%	12.8%	12.8%	19.2%	24.9%	25.3%	-5.8%	15.3%
2011	1.5%	1.5%	1.5%	4.7%	-2.1%	-4.0%	-15.1%	-3.3%
2012	13.4%	13.4%	13.4%	16.8%	16.1%	14.6%	13.8%	14.1%
2013	29.6%	29.6%	29.6%	35.0%	31.6%	37.0%	17.9%	31.0%
2014	11.4%	11.4%	11.4%	17.9%	8.2%	3.5%	1.2%	7.0%
2015	-0.7%	-0.7%	-0.7%	8.4%	-3.7%	-5.7%	3.8%	0.6%
2016	10.5%	10.5%	10.5%	6.9%	19.4%	20.2%	1.3%	13.5%
2017	20.4%	20.4%	20.4%	33.9%	15.5%	14.2%	6.1%	15.7%

Financial data sourced from Bloomberg 1/4/18.

Annual Point-to-Point: (cont.)

Historical Annual Point-to-Point								
With Caps, Floors and Spreads	S&P 500 [®] Annual PtP	S&P 500 [®] Annual PtP with Spread	High Par S&P 500 [®] Annual PtP	NASDAQ-100 [®] Annual PtP	S&P MidCap 400 [®] Annual PtP	Russell 2000 [®] Annual PtP	EURO STOXX 50 [®] Annual PtP	Multi-Index Annual PtP
Cap	10.5%	N/A	8.0%	7.5%	7.5%	7.5%	9.5%	7.0%
Par	100.0%	100.0%	140.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Spread	N/A	5.0%	N/A	N/A	N/A	N/A	N/A	N/A
Floor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2000	0.0%	0.0%	0.0%	0.0%	7.5%	0.0%	0.0%	0.0%
2001	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%
2002	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2003	10.5%	21.4%	8.0%	7.5%	7.5%	7.5%	9.5%	7.0%
2004	9.0%	4.0%	8.0%	7.5%	7.5%	7.5%	6.9%	7.0%
2005	4.7%	0.0%	6.6%	3.6%	7.5%	5.0%	9.5%	7.0%
2006	10.5%	8.5%	8.0%	6.9%	7.5%	7.5%	9.5%	7.0%
2007	3.5%	0.0%	4.9%	7.5%	6.7%	0.0%	6.8%	3.9%
2008	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2009	10.5%	18.5%	8.0%	7.5%	7.5%	7.5%	9.5%	7.0%
2010	10.5%	7.8%	8.0%	7.5%	7.5%	7.5%	0.0%	7.0%
2011	1.5%	0.0%	2.2%	4.7%	0.0%	0.0%	0.0%	0.0%
2012	10.5%	8.4%	8.0%	7.5%	7.5%	7.5%	9.5%	7.0%
2013	10.5%	24.6%	8.0%	7.5%	7.5%	7.5%	9.5%	7.0%
2014	10.5%	6.4%	8.0%	7.5%	7.5%	3.5%	1.2%	7.0%
2015	0.0%	0.0%	0.0%	7.5%	0.0%	0.0%	3.8%	0.6%
2016	10.5%	5.5%	8.0%	6.9%	7.5%	7.5%	1.3%	7.0%
2017	10.5%	15.4%	8.0%	7.5%	7.5%	7.5%	6.1%	7.0%

Financial data sourced from Bloomberg 1/4/18.

Historical Monthly Point-to-Point:

With the Monthly Point-to-Point strategy, we measure the change in the index each month over the 12-month index period. The monthly percentage change can be positive or negative and is subject to a monthly index cap rate. At the end of the index period, those values are added together to find the interest crediting rate. The interest crediting rate can never be less than the index floor rate (0%). Monthly Point-to-Point is available with the S&P 500® only.

No Caps or Floors	S&P 500 Monthly PtP
2000	-12.1%
2001	-11.9%
2002	-24.7%
2003	24.3%
2004	8.9%
2005	4.9%
2006	12.9%
2007	3.9%
2008	-44.0%
2009	24.9%
2010	14.1%
2011	2.7%
2012	13.2%
2013	26.5%
2014	11.1%
2015	0.2%
2016	10.5%
2017	18.8%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	S&P 500 Monthly PtP
Cap	2.7%
Par	100.0%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	11.6%
2004	7.2%
2005	3.0%
2006	11.8%
2007	0.0%
2008	0.0%
2009	0.0%
2010	0.0%
2011	0.0%
2012	7.9%
2013	20.3%
2014	8.5%
2015	0.0%
2016	5.1%
2017	17.5%

Financial data sourced from Bloomberg 1/4/18.

Uncapped Annual Point-to-Point:

No Caps or Floors	Uncapped S&P 500 Annual PtP
2000	-12.7%
2001	-13.0%
2002	-23.4%
2003	26.4%
2004	9.0%
2005	4.7%
2006	13.5%
2007	3.5%
2008	-38.5%
2009	23.5%
2010	12.8%
2011	1.5%
2012	13.4%
2013	29.6%
2014	11.4%
2015	-0.7%
2016	10.5%
2017	20.4%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	Uncapped S&P 500 Annual PtP
Cap	N/A
Par	42.5%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	11.2%
2004	3.8%
2005	2.0%
2006	5.7%
2007	1.5%
2008	0.0%
2009	10.0%
2010	5.4%
2011	0.7%
2012	5.7%
2013	12.6%
2014	4.8%
2015	0.0%
2016	4.4%
2017	8.7%

Financial data sourced from Bloomberg 1/4/18.

Index Performance History

The charts below provide historical performance of various indices and crediting methods available in the Rapid Builder IUL indexed universal life (IUL) insurance product. You may choose to allocate premium into any one or a combination of index selections. An Index Selection is a combination of an index (Example: NASDAQ-100®) and an Index Crediting Method (Example: Annual Point-to-Point). This provides you the opportunity to earn tax deferred interest on the interest credits linked to the performance of one or more stock market indices.¹ This feature gives you the potential for strong cash value accumulation in an IUL insurance policy.

The interest rate credited to the policy's index account value is linked to the performance of the index or indices chosen and will never be less than zero percent – guaranteed! The interest credited is also subject to a cap rate and cannot exceed the cap rate.

The following charts show actual stock market activity. There are also accompanying charts which show what the IUL performance would have been, had North American's current index cap and participation rates been applied.

Annual Point-to-Point:

With the Annual Point-to-Point strategy, we measure the movement of the index from the beginning to the end of the 12-month index period.² This value is then multiplied by the index participation rate.³ The resulting interest crediting rate can never be less than the index floor rate⁴ (0%) and can never be more than the annual index cap rate.⁵ Annual Point-to-Point is available on all five indices.

Historical Annual Point-to-Point

No Caps, Floors or Spreads	S&P 500® Annual PtP	S&P 500® Annual PtP with Spread	High Par S&P 500® Annual PtP	NASDAQ-100® Annual PtP	S&P MidCap 400® Annual PtP	Russell 2000® Annual PtP	EURO STOXX 50® Annual PtP	Multi-Index Annual PtP
2000	-12.7%	-12.7%	-12.7%	-42.6%	11.2%	-8.4%	-4.1%	-6.6%
2001	-13.0%	-13.0%	-13.0%	-32.7%	-1.6%	1.0%	-21.3%	-7.7%
2002	-23.4%	-23.4%	-23.4%	-37.6%	-15.4%	-21.6%	-37.3%	-24.4%
2003	26.4%	26.4%	26.4%	49.1%	34.0%	45.4%	15.2%	32.5%
2004	9.0%	9.0%	9.0%	10.4%	15.2%	17.0%	6.9%	12.6%
2005	4.7%	4.7%	4.7%	3.6%	12.9%	5.0%	22.1%	13.7%
2006	13.5%	13.5%	13.5%	6.9%	9.4%	17.0%	16.9%	16.3%
2007	3.5%	3.5%	3.5%	18.7%	6.7%	-2.7%	6.8%	3.9%
2008	-38.5%	-38.5%	-38.5%	-41.9%	-37.3%	-34.8%	-44.4%	-37.8%
2009	23.5%	23.5%	23.5%	53.5%	35.0%	25.2%	21.1%	23.9%
2010	12.8%	12.8%	12.8%	19.2%	24.9%	25.3%	-5.8%	15.3%
2011	1.5%	1.5%	1.5%	4.7%	-2.1%	-4.0%	-15.1%	-3.3%
2012	13.4%	13.4%	13.4%	16.8%	16.1%	14.6%	13.8%	14.1%
2013	29.6%	29.6%	29.6%	35.0%	31.6%	37.0%	17.9%	31.0%
2014	11.4%	11.4%	11.4%	17.9%	8.2%	3.5%	1.2%	7.0%
2015	-0.7%	-0.7%	-0.7%	8.4%	-3.7%	-5.7%	3.8%	0.6%
2016	10.5%	10.5%	10.5%	6.9%	19.4%	20.2%	1.3%	13.5%
2017	20.4%	20.4%	20.4%	33.9%	15.5%	14.2%	6.1%	15.7%

Financial data sourced from Bloomberg 1/4/18.

Annual Point-to-Point: (cont.)

Historical Annual Point-to-Point								
With Caps, Floors and Spreads	S&P 500 [®] Annual PtP	S&P 500 [®] Annual PtP with Spread	High Par S&P 500 [®] Annual PtP	NASDAQ-100 [®] Annual PtP	S&P MidCap 400 [®] Annual PtP	Russell 2000 [®] Annual PtP	EURO STOXX 50 [®] Annual PtP	Multi-Index Annual PtP
Cap	9.0%	N/A	7.0%	6.5%	6.5%	6.5%	8.5%	6.0%
Par	100.0%	100.0%	140.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Spread	N/A	5.75%	N/A	N/A	N/A	N/A	N/A	N/A
Floor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2000	0.0%	0.0%	0.0%	0.0%	6.5%	0.0%	0.0%	0.0%
2001	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%
2002	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2003	9.0%	20.6%	7.0%	6.5%	6.5%	6.5%	8.5%	6.0%
2004	9.0%	3.2%	7.0%	6.5%	6.5%	6.5%	6.9%	6.0%
2005	4.7%	0.0%	6.6%	3.6%	6.5%	5.0%	8.5%	6.0%
2006	9.0%	7.7%	7.0%	6.5%	6.5%	6.5%	8.5%	6.0%
2007	3.5%	0.0%	4.9%	6.5%	6.5%	0.0%	6.8%	3.9%
2008	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2009	9.0%	17.7%	7.0%	6.5%	6.5%	6.5%	8.5%	6.0%
2010	9.0%	7.0%	7.0%	6.5%	6.5%	6.5%	0.0%	6.0%
2011	1.5%	0.0%	2.2%	4.7%	0.0%	0.0%	0.0%	0.0%
2012	9.0%	7.7%	7.0%	6.5%	6.5%	6.5%	8.5%	6.0%
2013	9.0%	23.9%	7.0%	6.5%	6.5%	6.5%	8.5%	6.0%
2014	9.0%	5.6%	7.0%	6.5%	6.5%	3.5%	1.2%	6.0%
2015	0.0%	0.0%	0.0%	6.5%	0.0%	0.0%	3.8%	0.6%
2016	9.0%	4.7%	7.0%	6.5%	6.5%	6.5%	1.3%	6.0%
2017	9.0%	14.7%	7.0%	6.5%	6.5%	6.5%	6.1%	6.0%

Financial data sourced from Bloomberg 1/4/18.

Historical Monthly Point-to-Point:

With the Monthly Point-to-Point strategy, we measure the change in the index each month over the 12-month index period. The monthly percentage change can be positive or negative and is subject to a monthly index cap rate. At the end of the index period, those values are added together to find the interest crediting rate. The interest crediting rate can never be less than the index floor rate (0%). Monthly Point-to-Point is available with the S&P 500® only.

No Caps or Floors	S&P 500 Monthly PtP
2000	-12.1%
2001	-11.9%
2002	-24.7%
2003	24.3%
2004	8.9%
2005	4.9%
2006	12.9%
2007	3.9%
2008	-44.0%
2009	24.9%
2010	14.1%
2011	2.7%
2012	13.2%
2013	26.5%
2014	11.1%
2015	0.2%
2016	10.5%
2017	18.8%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	S&P 500 Monthly PtP
Cap	2.4%
Par	100.0%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	10.1%
2004	6.6%
2005	2.3%
2006	11.2%
2007	0.0%
2008	0.0%
2009	0.0%
2010	0.0%
2011	0.0%
2012	6.4%
2013	18.6%
2014	7.9%
2015	0.0%
2016	3.9%
2017	16.6%

Financial data sourced from Bloomberg 1/4/18.

Uncapped Annual Point-to-Point:

No Caps or Floors	Uncapped S&P 500 Annual PtP
2000	-12.7%
2001	-13.0%
2002	-23.4%
2003	26.4%
2004	9.0%
2005	4.7%
2006	13.5%
2007	3.5%
2008	-38.5%
2009	23.5%
2010	12.8%
2011	1.5%
2012	13.4%
2013	29.6%
2014	11.4%
2015	-0.7%
2016	10.5%
2017	20.4%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	Uncapped S&P 500 Annual PtP
Cap	N/A
Par	37.5%
Spread	N/A
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	9.9%
2004	3.4%
2005	1.8%
2006	5.1%
2007	1.3%
2008	0.0%
2009	8.8%
2010	4.8%
2011	0.6%
2012	5.0%
2013	11.1%
2014	4.3%
2015	0.0%
2016	3.9%
2017	7.7%

Financial data sourced from Bloomberg 1/4/18.

Index Performance History

The charts below provide historical performance of various indices and crediting methods available in the Survivorship GIUL indexed universal life (IUL) insurance product. You may choose to allocate premium into any one or a combination of index selections. An Index Selection is a combination of an index (Example: NASDAQ-100®) and an Index Crediting Method (Example: Annual Point-to-Point). This provides you the opportunity to earn tax deferred interest on the interest credits linked to the performance of one or more stock market indices.¹ This feature gives you the potential for strong cash value accumulation in an IUL insurance policy.

The interest rate credited to the policy's index account value is linked to the performance of the index or indices chosen and will never be less than zero percent – guaranteed! The interest credited is also subject to a cap rate and cannot exceed the cap rate.

The following charts show actual stock market activity. There are also accompanying charts which show what the IUL performance would have been, had North American's current index cap and participation rates been applied.

Annual Point-to-Point:

With the Annual Point-to-Point strategy, we measure the movement of the index from the beginning to the end of the 12-month index period.² This value is then multiplied by the index participation rate.³ The resulting interest crediting rate can never be less than the index floor rate⁴ (0%) and can never be more than the annual index cap rate.⁵ Annual Point-to-Point is available on all five indices.

Historical Annual Point-to-Point							
No Caps, Floors or Spreads	S&P 500® Annual PtP	DJIA® Annual PtP	NASDAQ-100® Annual PtP	S&P MidCap 400® Annual PtP	Russell 2000® Annual PtP	EURO STOXX 50® Annual PtP	Multi-Index Annual PtP
2000	-12.7%	-7.4%	-42.6%	11.2%	-8.4%	-4.1%	-6.6%
2001	-13.0%	-7.1%	-32.7%	-1.6%	1.0%	-21.3%	-7.7%
2002	-23.4%	-16.8%	-37.6%	-15.4%	-21.6%	-37.3%	-24.4%
2003	26.4%	25.3%	49.1%	34.0%	45.4%	15.2%	32.5%
2004	9.0%	3.1%	10.4%	15.2%	17.0%	6.9%	12.6%
2005	4.7%	0.6%	3.6%	12.9%	5.0%	22.1%	13.7%
2006	13.5%	16.4%	6.9%	9.4%	17.0%	16.9%	16.3%
2007	3.5%	6.4%	18.7%	6.7%	-2.7%	6.8%	3.9%
2008	-38.5%	-33.8%	-41.9%	-37.3%	-34.8%	-44.4%	-37.8%
2009	23.5%	18.8%	53.5%	35.0%	25.2%	21.1%	23.9%
2010	12.8%	11.0%	19.2%	24.9%	25.3%	-5.8%	15.3%
2011	1.5%	7.1%	4.7%	-2.1%	-4.0%	-15.1%	-3.3%
2012	13.4%	7.3%	16.8%	16.1%	14.6%	13.8%	14.1%
2013	29.6%	26.5%	35.0%	31.6%	37.0%	17.9%	31.0%
2014	11.4%	7.5%	17.9%	8.2%	3.5%	1.2%	7.0%
2015	-0.7%	-2.2%	8.4%	-3.7%	-5.7%	3.8%	0.6%
2016	10.5%	14.1%	6.9%	19.4%	20.2%	1.3%	13.5%
2017	20.4%	25.6%	33.9%	15.5%	14.2%	6.1%	15.7%

Financial data sourced from Bloomberg 1/4/18.

Annual Point-to-Point: (cont.)

Historical Annual Point-to-Point							
With Caps, Floors and Spreads	S&P 500® Annual PtP	DJIA® Annual PtP	NASDAQ-100® Annual PtP	S&P MidCap 400® Annual PtP	Russell 2000® Annual PtP	EURO STOXX 50® Annual PtP	Multi-Index Annual PtP
Cap	9.5%	7.5%	6.5%	6.5%	6.5%	8.5%	6.0%
Par	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Floor	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2000	0.0%	0.0%	0.0%	7.5%	0.0%	0.0%	0.0%
2001	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%
2002	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2003	10.5%	8.5%	7.5%	7.5%	7.5%	9.5%	7.0%
2004	9.0%	3.1%	7.5%	7.5%	7.5%	6.9%	7.0%
2005	4.7%	0.6%	3.6%	7.5%	5.0%	9.5%	7.0%
2006	10.5%	8.5%	6.9%	7.5%	7.5%	9.5%	7.0%
2007	3.5%	6.4%	7.5%	6.7%	0.0%	6.8%	3.9%
2008	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2009	10.5%	8.5%	7.5%	7.5%	7.5%	9.5%	7.0%
2010	10.5%	8.5%	7.5%	7.5%	7.5%	0.0%	7.0%
2011	1.5%	7.1%	4.7%	0.0%	0.0%	0.0%	0.0%
2012	10.5%	7.3%	7.5%	7.5%	7.5%	9.5%	7.0%
2013	10.5%	8.5%	7.5%	7.5%	7.5%	9.5%	7.0%
2014	10.5%	7.5%	7.5%	7.5%	3.5%	1.2%	7.0%
2015	0.0%	0.0%	7.5%	0.0%	0.0%	3.8%	0.6%
2016	10.5%	8.5%	6.9%	7.5%	7.5%	1.3%	7.0%
2017	10.5%	8.5%	7.5%	7.5%	7.5%	6.1%	7.0%

Financial data sourced from Bloomberg 1/4/18.

Historical Daily Averaging:

The Daily Averaging strategy records the index values on each trading day of the 12-month index period. At the end of the index period, we take the average of those values and compare that number to the initial index value to determine the percentage change in the index. We then multiply that number by the index participation rate. The interest crediting rate can never be less than the index floor rate (0%). Daily Averaging is available on the S&P 500®, S&P MidCap 400®, DJIA® and Russell 2000® only.

	S&P 500 Daily PtP	DJIA Daily Averaging	S&P MidCap 400 Daily Averaging	Russell 2000 Daily Averaging
No Caps or Floors	Index Change	Index Change	Index Change	Index Change
2000	-2.9%	-6.7%	10.3%	1.0%
2001	-9.6%	-5.4%	-4.9%	-2.9%
2002	-13.4%	-8.0%	-6.6%	-10.8%
2003	9.7%	8.0%	12.2%	18.0%
2004	1.7%	-1.3%	3.8%	4.1%
2005	-0.4%	-2.2%	3.4%	-1.6%
2006	5.0%	6.5%	4.5%	9.2%
2007	4.2%	5.7%	8.0%	2.1%
2008	-16.9%	-15.2%	-13.8%	-14.4%
2009	5.0%	1.2%	11.1%	4.5%
2010	2.2%	2.3%	8.2%	7.5%
2011	0.8%	3.3%	1.0%	-1.6%
2012	9.7%	6.1%	10.0%	8.8%
2013	15.3%	14.5%	17.2%	18.7%
2014	4.5%	1.2%	3.2%	-1.0%
2015	0.1%	-1.3%	1.4%	0.1%
2016	2.5%	2.9%	6.4%	3.2%
2017	9.4%	10.1%	6.0%	4.9%

Financial data sourced from Bloomberg 1/4/18.

	S&P 500 Daily PtP	DJIA Daily Averaging	S&P MidCap 400 Daily Averaging	Russell 2000 Daily Averaging
No Caps or Floors	Index Change	Index Change	Index Change	Index Change
Cap	N/A	N/A	N/A	N/A
Par	70%	70%	57.5%	57.5%
Floor	0.0%	0.0%	0.0%	0.0%
2000	0.0%	0.0%	6.7%	0.7%
2001	0.0%	0.0%	0.0%	0.0%
2002	0.0%	0.0%	0.0%	0.0%
2003	7.8%	6.4%	7.9%	11.7%
2004	1.3%	0.0%	2.4%	2.7%
2005	0.0%	0.0%	2.2%	0.0%
2006	4.0%	5.2%	2.9%	6.0%
2007	3.3%	4.6%	5.2%	1.4%
2008	0.0%	0.0%	0.0%	0.0%
2009	4.0%	1.0%	7.2%	2.9%
2010	1.8%	1.8%	5.3%	4.9%
2011	0.6%	2.6%	0.6%	0.0%
2012	7.7%	4.9%	6.5%	5.7%
2013	12.2%	11.6%	11.2%	12.2%
2014	3.6%	1.0%	2.1%	0.0%
2015	0.1%	0.0%	0.9%	0.0%
2016	2.0%	2.3%	4.1%	2.1%
2017	7.5%	8.1%	3.9%	3.2%

Financial data sourced from Bloomberg 1/4/18.

Historical Monthly Point-to-Point:

With the Monthly Point-to-Point strategy, we measure the change in the index each month over the 12-month index period. The monthly percentage change can be positive or negative and is subject to a monthly index cap rate. At the end of the index period, those values are added together to find the interest crediting rate. The interest crediting rate can never be less than the index floor rate (0%). Monthly Point-to-Point is available with the S&P 500® only.

No Caps or Floors	S&P 500 Monthly PtP
2000	-12.1%
2001	-11.9%
2002	-24.7%
2003	24.3%
2004	8.9%
2005	4.9%
2006	12.9%
2007	3.9%
2008	-44.0%
2009	24.9%
2010	14.1%
2011	2.7%
2012	13.2%
2013	26.5%
2014	11.1%
2015	0.2%
2016	10.5%
2017	18.8%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	S&P 500 Monthly PtP
Cap	2.25%
Par	100.0%
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	10.6%
2004	6.8%
2005	2.6%
2006	11.4%
2007	0.0%
2008	0.0%
2009	0.0%
2010	0.0%
2011	0.0%
2012	6.9%
2013	19.3%
2014	8.1%
2015	0.0%
2016	4.3%
2017	16.9%

Financial data sourced from Bloomberg 1/4/18.

Uncapped Annual Point-to-Point:

No Caps or Floors	Uncapped S&P 500 Annual PtP
2000	-12.7%
2001	-13.0%
2002	-23.4%
2003	26.4%
2004	9.0%
2005	4.7%
2006	13.5%
2007	3.5%
2008	-38.5%
2009	23.5%
2010	12.8%
2011	1.5%
2012	13.4%
2013	29.6%
2014	11.4%
2015	-0.7%
2016	10.5%
2017	20.4%

Financial data sourced from Bloomberg 1/4/18.

With Caps and Floors	Uncapped S&P 500 Annual PtP
Cap	N/A
Par	40.0%
Floor	0.0%
2000	0.0%
2001	0.0%
2002	0.0%
2003	11.9%
2004	4.0%
2005	2.1%
2006	6.1%
2007	1.6%
2008	0.0%
2009	10.6%
2010	5.8%
2011	0.7%
2012	6.0%
2013	13.3%
2014	5.1%
2015	0.0%
2016	4.7%
2017	9.2%

Financial data sourced from Bloomberg 1/4/18.

1 The tax-deferred feature of the indexed universal life policy is not necessary for a tax-qualified plan. In such instances, you should consider whether other features, such as the death benefit and optional riders make the policy appropriate for your needs. Before purchasing this policy, you should obtain competent tax advice both as to the tax treatment of the policy and the suitability of the product.

2 Index Period - The period of time during which an Index Credit is calculated. An Index Period begins on the date an Index Segment is created. This policy uses a 12 consecutive month period. At the end of an Index Period, a new Index Period will begin, and any values in the Index Segment will remain in the same Index Segment, unless changed by you.

3 Index Participation Rate - The portion of the index change that is used in the calculation of the Index Credit. The Index Participation Rate will be declared for each Index Segment in advance of each Index Period, but it will never be less than the Minimum Index Participation Rate shown in the policy.

4 The Index Floor Rate is the minimum interest rate that is used in the calculation of the Index Credit. The Index Floor Rate is declared for each Index Segment in advance of each Index Period, and is guaranteed to never be less than 0%.

5 The Index Cap Rate is the maximum interest rate that is used in the calculation of the Index Credit. The Index Cap Rate will be declared for each Index Segment in advance of each Index Period. It will never be less than the Minimum Index Cap Rate shown in the policy.

Index Performance History is current as of 1/4/2018.

Indexed Universal Life products are not an investment in the "market" or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance. Historical performance of the indices is not intended to predict or project performance.

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THE S&P 500® COMPOSITE STOCK PRICE INDEX
THE S&P 400® COMPOSITE STOCK PRICE INDEX
THE DOW JONES INDUSTRIAL AVERAGE® (DJIA®) COMPOSITE STOCK PRICE INDEX

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