

## Newcleus BOLI Index ("NBI") - Classes

Class	Highest Credit Quality	Conservative / Balanced Credit Quality	Highest Yield	Jumbo BOLI With an Indexed Option	Jumbo BOLI Without an Indexed Option
Index	NBIQ	NBIB	NBIY	NBIJi	NBIJ
Average S&P Rating	AA+ (2)	AA+ (2)	AA (3)	AA (3)	AA (3)
Average Fitch Rating	AAA (1)	AA+ (2)	AA (3)	AA (3)	AA+ (2)

### Net Yields

Carrier %:	Annual Net Yield	Cumulative Net Yield	Annual Net Yield	Cumulative Net Yield	Annual Net Yield	Cumulative Net Yield	Annual Net Yield	Cumulative Net Yield	Annual Net Yield	Cumulative Net Yield
Year 1	2.90%	2.90%	3.12%	3.12%	3.56%	3.56%	3.78%	3.78%	3.75%	3.75%
Year 2	2.66%	2.78%	2.89%	3.01%	3.17%	3.36%	3.40%	3.59%	3.32%	3.53%
Year 3	2.66%	2.74%	2.83%	2.95%	3.07%	3.27%	3.35%	3.51%	3.24%	3.44%
Year 4	2.70%	2.73%	2.81%	2.91%	2.99%	3.20%	3.32%	3.47%	3.20%	3.38%
Year 5	2.70%	2.72%	2.76%	2.88%	2.90%	3.14%	3.28%	3.43%	3.14%	3.33%

### Tax Equivalent Yields

Carrier %:	Annual FTE Yield	Cumulative FTE Yield	Annual FTE Yield	Cumulative FTE Yield	Annual FTE Yield	Cumulative FTE Yield	Annual FTE Yield	Cumulative FTE Yield	Annual FTE Yield	Cumulative FTE Yield
Year 1	3.91%	3.91%	4.22%	4.22%	4.81%	4.81%	5.11%	5.11%	5.07%	5.07%
Year 2	3.60%	3.76%	3.91%	4.06%	4.28%	4.55%	4.60%	4.86%	4.48%	4.77%
Year 3	3.59%	3.70%	3.82%	3.98%	4.15%	4.41%	4.53%	4.75%	4.38%	4.64%
Year 4	3.65%	3.69%	3.79%	3.94%	4.04%	4.32%	4.49%	4.68%	4.32%	4.56%
Year 5	3.65%	3.68%	3.73%	3.89%	3.93%	4.24%	4.43%	4.63%	4.24%	4.50%

#### **Assumptions & Disclaimers:**

- For informational and discussion purposes only. The NBI does not represent, guarantee or put forth all the terms, rates and conditions of any potential transaction.
- Newcleus assumes no obligation or liability for updating or otherwise revising the NBI.
- Source: Sample Ledgers / Non-Guaranteed Values from each Carrier
- November 2019 New Premium Interest Rates
- Underwriting Class: Guaranteed Issue, Average Age 45, Non-smoker
- Yields, rates, ratings, underwriting class, product and carrier availability is not guaranteed and subject to change
- Tax rate: 26%
- Newcleus assists with the placement of these BOLI solutions through its independent sales organizations
- NBIJ Indexes require a minimum of \$100m of single premium
- Yields do not include any death benefits or mortality assumptions
- Product illustrated based on Pooled Mortality
- Indexes include more than one carrier, depending on carrier selection, rates could be higher or lower.
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