

Newcleus BOLI Index ("NBI") - Classes								
Class	Highest Credit Quality		Conservative / Balanced Credit Quality		Highest Yield		Jumbo BOLI Option	
Index	NBIQ		NBIB		NBIY		NBIJ	
Average S&P Rating	AA+ (2)		AA+ (2)		AA (3)		AA (3)	
Average Fitch Rating	AA+ (2)		AA (3)		AA (3)		AA (3)	

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
Year 1	2.34%	2.34%	2.61%	2.61%	2.87%	2.87%	2.99%	2.99%
Year 2	2.30%	2.32%	2.50%	2.55%	2.76%	2.82%	2.87%	2.93%
Year 3	2.34%	2.33%	2.53%	2.55%	2.71%	2.78%	2.84%	2.90%
Year 4	2.26%	2.31%	2.55%	2.55%	2.66%	2.75%	2.81%	2.87%
Year 5	2.28%	2.30%	2.58%	2.55%	2.64%	2.73%	2.79%	2.86%

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
Year 1	3.16%	3.16%	3.53%	3.53%	3.88%	3.88%	4.03%	4.03%
Year 2	3.11%	3.14%	3.38%	3.45%	3.73%	3.81%	3.87%	3.95%
Year 3	3.16%	3.15%	3.42%	3.44%	3.66%	3.76%	3.83%	3.91%
Year 4	3.05%	3.12%	3.45%	3.44%	3.60%	3.72%	3.79%	3.88%
Year 5	3.08%	3.11%	3.49%	3.45%	3.56%	3.69%	3.77%	3.86%

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
- December 2020 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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