In 2019 National Life was ranked a top 10 life insurer as measured by sales.1
We remain one of the fastest growing life insurance companies in America.2
Most importantly, we remain committed to keeping our promises through good times and bad, as we have been since 1848.

### A.M. Best financial strength rating3
- **A (Excellent)**
  - Third highest of 16

### Standard & Poor’s financial strength rating3
- **A+ (Strong)**
  - Fifth highest of 21

### Moody’s financial strength rating3
- **A2 (Good)**
  - Sixth highest of 21

#### #1
- for Fixed Indexed Annuities in Employer Sponsored Plans4

#### #2
- for Indexed Universal Life Insurance Sales5

#### #9
- for individual life insurance sales out of all reporting U.S. life insurance companies1

#### $34B
- in total assets6

#### $32B
- in total liabilities6

#### $3.3B
- in total benefits equals promises kept7

#### $361M
- in life insurance weighted net asset premium, up 17% over 20188

#### $161M
- in annuity weighted new annualized premium, up 13% over 20188

#### $996M
- in Single Premium Deferred Annuities, up 21% over 20188

### Business Highlights 2019

#### OUR VISION
- To bring peace of mind to everyone we touch.

#### OUR MISSION
- Keeping our promises.

#### OUR VALUES
- Do good. Be good. Make good.

Products issued by:

- National Life Insurance Company
- Life Insurance Company of the Southwest

National Life Group® is a trade name of National Life Insurance Company, founded in Montpelier, VT in 1848, Life Insurance Company of the Southwest, Addison, TX, chartered in 1955, and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. Life Insurance Company of the Southwest is not an authorized insurer in New York and does not conduct insurance business in New York.

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Because peace of mind matters

National Life's vision is to bring peace of mind to everyone we touch. Here are some of the ways we worked toward this in 2019...

We served 938,171 customers, handling every hour:
- 2,580 pages of mail
- 480 payment items
- 420 calls
- 120 applications
- 76 underwriting approvals

And we welcomed more than 10,000 music festival attendees to our Vermont campus and have raised almost $200,000 over the past six years for cancer patients.

We adopted a cause to help end childhood hunger in Vermont, targeting more than $500,000 to hunger relief programs, hosting multiple food drives, serving 201 neighbors at a community meal in our cafeteria, building awareness through videos and community relations, and working with leaders from throughout the state to tackle this issue.

National Life employees donated more than 7,400 volunteer hours and pledged $286,519 to their nonprofits of choice, matched dollar for dollar.

Our LifeChanger of the Year teacher recognition program honored 860 educators nationwide, awarding $70,000 in prizes.

And we welcomed more than 10,000 music festival attendees to our Vermont campus and have raised almost $200,000 over the past six years for cancer patients.

1 LIMRA Sales Rankings, 4Q2019.
2 Among all reporting life insurance companies from 2014–2019 with individual life sales of at least $50M in 2014 — LIMRA Sales Reporting, 2019.
3 Financial strength ratings for NLIC and LSW as of April 1, 2020. Ratings are subject to change.
5 Wink's Sales and Market Report, 4Q2019.
6 Based on consolidated results of all National Life Group (NLG) companies for 2019, and stated on a GAAP accounting basis excluding bond unrealized gains and losses. Statutory basis financial figures: NLG consolidated: Admitted Assets $35.6B and Liabilities $33.2B; NLIC only: Admitted Assets $10.1B and Liabilities $7.8B.
7 Statutory basis benefits provided based on consolidated results of National Life Insurance Company (NLIC) and Life Insurance Company of the Southwest (LSW) for 2019. For NLIC only $401M.
8 Based on the consolidated results of NLIC and LSW for 2019. For NLIC only life insurance weighted new annualized premium $53M, annuity weighted new annualized premium $9M, and single premium deferred annuities $1M.