National Life celebrated its 170th year with record sales allowing us to continue to live our values of Do good, Be good, and Make good.

<table>
<thead>
<tr>
<th>Business Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>G.</strong></td>
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<tr>
<td>A.M. Best</td>
</tr>
<tr>
<td>Financial strength rating¹</td>
</tr>
<tr>
<td>A (Excellent)</td>
</tr>
<tr>
<td>Third highest of 16</td>
</tr>
<tr>
<td>Ranked</td>
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<tr>
<td>#1</td>
</tr>
<tr>
<td>for Fixed Indexed Annuities in Employer Sponsored Plans²</td>
</tr>
<tr>
<td>$31 BILLION in total assets⁵</td>
</tr>
</tbody>
</table>

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

**OUR MISSION**
Keeping our promises.

**OUR VALUES**
Do good. Be good. Make good.
$309 MILLION
in life insurance weighted net asset premium,
up 28% over 2017

$247 MILLION
in annuity weighted net asset premium,
up 2% over 2017

$823 MILLION
in Single Premium Deferred Annuities,
up 11% over 2017

Moody's Investors Service moved National Life's ratings outlook to positive, citing our “growing market position in life insurance and annuities, strong financial flexibility and good consistent operating profitability.”

Honored 830 LifeChanger nominees from all 50 states & DC

Raised more than $135,000 for cancer patients over five years

1 Financial strength ratings for National Life Insurance Company and Life Insurance Company of the Southwest as of February 15, 2019. Ratings are subject to change. Rank data as reported to LIMRA.
2 LIMRA US Individual Annuity Industry Sales Report, 4Q2018
3 Wink’s Sales & Market Report, 4Q2018
4 LIMRA Sales Rankings, 4Q2018
5 Based on consolidated results of all National Life Group (NLG) companies, and stated on a GAAP accounting basis excluding bond unrealized gains and losses. Statutory basis financial figures: NLG consolidated: Assets $28.1B, Liabilities $25.9B, Reserves $24.3B, Surplus to policyholders $2.2B, National Life Insurance Company only: Assets $9.5B, Liabilities $7.4B, Reserves $3.3B, Surplus to policyholders $2.1B.
6 Disclosures 6, 7, and 8 are based on the consolidated results of National Life Insurance Company (NLIC) and Life Insurance Company of the Southwest for (LSW) 2018.
7 Life insurance and annuities benefits paid. For NLIC only: $714M.
8 Life Insurance Weighted Net Annual Premium (WNAP). For NLIC only: $55M.
9 Annuity Weighted Net Annual Premium (WNAP). For NLIC only: $5M.
9 Based on consolidated results of NLIC and LSW as of December 31, 2018. Total assets in Single Premium Deferred Annuities. For NLIC only: $1M.

Equity Services, Inc., Member FINRA/SIPC, is a Broker/Dealer and Registered Investment Adviser affiliate of NLIC.