

# SENTINEL ADVANTAGE VARIABLE ANNUITY 5

## NON-STANDARDIZED ADJUSTED HISTORIC AVERAGE ANNUAL RETURNS BEFORE SURRENDER CHARGE

### Average annual returns as November 30, 2019

SAVA 5 is a Variable Annuity Contract Issued by National Life Insurance Company. *This material is authorized for distribution to prospective policy holders only when preceded or accompanied by current prospectuses for the Contract and related funds. Please read the prospectus and consider carefully the product's objectives, risks, charges and expenses before you invest or send money.*

COMPLEX	SUBACCOUNT	INCEPTION DATE <sup>1</sup>	YEAR TO DATE	MRO Return <sup>3</sup>	As of November 30, 2019					As of September 30, 2019				
					1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>2</sup>	1 YEAR	3 YEARS	5 YEARS	10 YEARS	
Touchstone TVST	Common Stock	10/27/17	22.88%	-1.07%	10.50%	N/A	N/A	N/A	6.96%	-3.22%	N/A	N/A	N/A	
	Small Company	10/27/17	17.10%	-3.30%	1.38%	N/A	N/A	N/A	5.80%	-11.77%	N/A	N/A	N/A	
	Balanced	10/27/17	18.77%	0.00%	11.35%	N/A	N/A	N/A	5.96%	1.48%	N/A	N/A	N/A	
	Bond	10/27/17	8.95%	1.55%	10.10%	N/A	N/A	N/A	2.56%	8.60%	N/A	N/A	N/A	
Invesco	V.I. Mid Cap Growth	09/25/00	31.07%	-1.07%	18.25%	13.15%	7.89%	10.64%	-5.21%	1.20%	10.28%	7.64%	10.04%	
	V.I. Diversified Dividend Fund	06/05/00	19.46%	2.84%	10.49%	6.05%	5.25%	7.93%	1.52%	6.49%	6.12%	6.06%	8.12%	
	V.I. Equity and Income Fund	04/30/03	15.77%	0.28%	6.72%	4.49%	1.29%	3.75%	3.12%	-0.49%	5.26%	1.11%	3.69%	
	V.I. Government Securities Fund	05/05/93	4.96%	1.80%	6.56%	1.26%	0.05%	-3.67%	-2.44%	6.92%	0.44%	0.43%	-3.47%	
	V.I. Global Real Estate Fund	04/30/04	19.26%	2.47%	13.10%	7.78%	2.05%	3.22%	-0.64%	11.14%	4.12%	3.19%	3.22%	
	V.I. High Yield Fund	03/26/02	9.23%	0.24%	6.76%	3.29%	0.37%	-3.80%	-4.90%	3.52%	2.90%	0.45%	-3.44%	
American Funds	V.I. International Growth Fund	09/19/01	22.21%	-0.50%	16.44%	8.08%	2.23%	3.74%	5.00%	4.65%	4.77%	2.05%	3.77%	
	AFIS Asset Allocation Fund	12/15/12	16.63%	1.17%	10.90%	8.00%	1.69%	N/A	2.82%	2.53%	6.90%	1.46%	N/A	
	AFIS Global Bond Fund	12/15/12	4.92%	-0.02%	6.96%	2.30%	-1.18%	N/A	-1.98%	6.26%	0.18%	-1.08%	N/A	
	AFIS Growth-Income Fund	12/15/12	20.82%	-0.62%	11.49%	12.37%	0.83%	N/A	4.06%	-0.04%	10.87%	0.50%	N/A	
	AFIS Global Growth & Income Fund	12/15/12	23.92%	0.26%	16.15%	11.51%	4.65%	N/A	5.72%	3.89%	9.18%	4.43%	N/A	
	AFIS Global Small Capitalization Fund	12/15/12	25.28%	-1.40%	15.42%	10.74%	3.56%	N/A	6.23%	-1.66%	7.42%	2.35%	N/A	
	AFIS High-Income Bond Fund	12/15/12	8.26%	-0.54%	5.29%	3.70%	0.90%	N/A	-2.16%	2.31%	3.82%	0.98%	N/A	
AFIS New World Fund	12/15/12	22.72%	-1.37%	17.46%	9.87%	1.57%	N/A	-1.45%	5.21%	6.44%	0.32%	N/A		
American Century VP	Capital Appreciation	04/25/14	31.83%	-1.49%	20.30%	13.60%	8.72%	N/A	9.75%	4.70%	11.04%	8.74%	N/A	
	Growth	05/02/11	30.25%	0.29%	19.57%	17.66%	11.58%	N/A	11.70%	1.67%	14.41%	11.35%	N/A	
	Large Company Value	10/29/04	22.53%	2.59%	10.44%	7.38%	5.93%	9.82%	6.48%	4.20%	7.62%	5.97%	9.85%	
	Ultra Value	05/01/02	29.13%	-0.58%	17.43%	18.83%	12.30%	14.08%	7.80%	-0.98%	15.25%	11.82%	13.77%	
Fidelity® Investments	Value	08/14/01	20.93%	0.10%	8.97%	5.68%	5.73%	10.12%	7.08%	-1.68%	5.39%	5.29%	9.84%	
	VIP Disciplined Small Cap	12/27/05	19.68%	-2.07%	5.75%	3.96%	8.30%	14.30%	8.81%	-9.96%	4.30%	8.51%	13.27%	
	VIP Index 500 Portfolio	08/27/92	25.62%	1.25%	14.10%	12.89%	9.17%	11.67%	5.38%	2.44%	11.43%	9.23%	11.50%	
	VIP Dynamic Capital Appreciation	09/25/00	23.93%	-1.04%	13.57%	12.14%	9.65%	15.19%	7.03%	-2.56%	10.50%	9.38%	14.46%	
	VIP Contrafund® Portfolio	01/03/95	26.52%	-1.05%	15.54%	12.37%	7.80%	10.98%	6.07%	-1.43%	9.89%	7.27%	10.37%	
	VIP Mid Cap Portfolio	12/28/98	18.48%	-2.62%	5.14%	6.17%	5.44%	7.92%	3.49%	-9.23%	5.72%	5.50%	7.74%	
	VIP Freedom Income	04/26/05	9.15%	1.10%	8.41%	4.13%	3.03%	4.68%	4.80%	5.35%	3.19%	3.15%	4.70%	
	VIP Growth Opportunities	01/03/95	35.14%	-3.23%	29.15%	26.04%	18.16%	18.88%	10.28%	6.50%	20.47%	17.27%	17.78%	
VIP Real Estate Portfolio	11/06/02	22.48%	6.61%	11.01%	6.56%	6.09%	12.91%	13.55%	13.63%	4.38%	8.90%	13.24%		

<sup>1</sup> Inception date of the underlying fund option

<sup>2</sup> Average annual return since the inception of the underlying fund option

<sup>3</sup> Most recent calendar quarter

Performance data quoted represents past performance, and is no guarantee of future results. Principal value and return will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance shown here.

**BlackRock Government Money Market V.I. Fund: You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time. Fund shares are not guaranteed by the U.S. government.**

Variable annuities are long-term investments designed for retirement purposes. Early withdrawals may be subject to a deferred sales charge and if taken prior to age 59½, a 10% federal tax penalty may apply. Gains distributed from the annuity will be taxed as ordinary income in the year the money is received.

Stocks of smaller companies are often associated with higher risks than stocks of larger companies including higher volatility. Investment in global markets may include added risks such as currency fluctuations and other economic and political factors.

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COMPLEX	SUBACCOUNT	INCEPTION DATE <sup>1</sup>	YEAR TO DATE	MRO Return <sup>3</sup>	As of November 30, 2019					As of September 30, 2019				
					1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>2</sup>	1 YEAR	3 YEARS	5 YEARS	10 YEARS	
Franklin Templeton	Allocation VIP Fund	02/29/08	16.02%	0.55%	7.40%	5.42%	3.26%	6.94%	4.64%	-0.61%	4.98%	2.72%	6.78%	
	Mutual Global Discovery VIP Fund	11/08/96	19.09%	0.60%	9.63%	4.64%	3.19%	6.76%	1.94%	-0.46%	4.37%	2.89%	6.42%	
Franklin	Rising Dividends VIP Fund	02/29/08	24.28%	1.42%	12.52%	11.53%	8.79%	11.93%	9.02%	5.59%	10.96%	9.47%	12.05%	
	Small-Mid Cap Growth VIP Fund	11/01/95	27.81%	-4.60%	15.86%	12.21%	6.74%	11.19%	3.73%	-0.22%	9.35%	6.53%	10.61%	
Templeton	Developing Markets VIP Fund	02/29/08	15.85%	-2.92%	12.31%	10.30%	3.42%	2.72%	0.96%	-0.20%	6.64%	2.30%	2.81%	
	Global Bond VIP Fund	02/29/08	-1.34%	-2.83%	-2.14%	0.73%	-0.88%	2.81%	3.83%	0.61%	2.00%	-0.68%	3.10%	
BlackRock	Equity Dividend V.I. Fund	07/01/11	22.44%	1.62%	11.71%	9.49%	5.60%	N/A	7.65%	1.77%	9.77%	5.31%	N/A	
	iShares Alternative Strategies V.I. Fund	04/30/14	0.00%	0.00%	0.00%	4.30%	2.89%	N/A	3.35%	0.00%	2.26%	3.48%	N/A	
	60/40 Target Allocation ETF V.I. Fund	04/30/14	17.31%	1.12%	11.91%	7.93%	4.32%	N/A	4.25%	3.52%	6.06%	4.13%	N/A	
	iShares Dynamic Fixed Income V.I. Fund	04/30/14	0.00%	0.00%	0.00%	0.07%	0.12%	N/A	0.33%	0.00%	-1.12%	0.31%	N/A	
	iShares Equity Appreciation V.I. Fund	04/30/14	0.00%	0.00%	0.00%	6.10%	2.89%	N/A	2.93%	0.00%	6.16%	3.33%	N/A	
	Advantage U.S. Total Market V.I. Fund	11/18/03	23.83%	-0.39%	12.71%	7.99%	3.67%	10.36%	7.00%	-0.55%	8.53%	3.50%	9.42%	
	Government Money Market V.I. Fund	02/20/92	0.57%	0.14%	0.62%	-0.03%	-0.16%	-0.08%	1.70%	0.68%	-0.11%	-0.17%	-0.08%	
	Money Market 7-Day Yield		0.22%			<i>this yield more closely reflects the current earnings of the Money Market Fund</i>								
	Global Allocation V.I. Fund	11/18/03	13.49%	0.05%	8.64%	5.36%	0.13%	2.48%	4.62%	1.37%	3.81%	-0.30%	2.44%	
T. Rowe Price	Equity Income Portfolio	04/30/02	20.97%	1.78%	8.88%	7.67%	5.79%	8.88%	5.50%	1.88%	8.23%	5.53%	8.86%	
	Blue Chip Growth Portfolio	04/30/02	25.24%	-2.06%	14.56%	18.87%	12.63%	15.17%	8.61%	0.34%	16.08%	12.41%	14.90%	
	Health Sciences Portfolio	04/30/02	23.61%	-8.07%	10.00%	14.78%	8.98%	17.72%	10.56%	-10.05%	8.26%	8.00%	16.22%	
	Mid-Cap Growth	04/30/02	26.72%	-1.21%	15.68%	14.36%	10.79%	14.40%	10.69%	5.28%	12.91%	11.57%	13.90%	
AB VPS	Balanced Wealth Strategy Portfolio	07/01/04	14.40%	0.31%	9.23%	6.72%	4.53%	6.73%	5.40%	1.73%	4.86%	4.60%	6.66%	
	Dynamic Asset Allocation Portfolio	04/01/11	12.08%	0.19%	8.46%	5.29%	2.84%	N/A	4.19%	1.57%	3.65%	2.92%	N/A	
	International Value Portfolio Class B	08/15/01	11.59%	-1.40%	3.27%	2.11%	0.01%	1.56%	3.75%	-12.59%	-0.69%	-0.86%	1.02%	
	Small/Mid Cap Value Portfolio Class B	05/01/01	15.72%	-1.39%	1.15%	2.71%	4.80%	10.61%	9.18%	-9.39%	4.37%	5.27%	10.11%	
Goldman Sachs	VIT Equity Index Fund	01/09/06	25.49%	1.22%	13.95%	12.76%	9.23%	12.33%	8.04%	2.37%	11.30%	9.14%	12.16%	
	VIT Global Trends Allocation Fund	04/16/12	9.09%	1.25%	6.28%	5.45%	2.17%	N/A	4.15%	-1.06%	4.91%	2.28%	N/A	
	VIT Growth Opportunities Fund	01/09/06	29.93%	-1.29%	19.49%	15.20%	1.29%	6.82%	0.09%	4.95%	12.17%	1.38%	6.43%	
	VIT High Quality Floating Rate Fund	01/09/06	0.55%	0.07%	0.41%	0.25%	0.06%	1.30%	2.55%	0.40%	0.25%	0.03%	1.48%	
	VIT Mid Cap Value Fund	01/09/06	25.91%	2.69%	13.58%	6.88%	4.27%	10.22%	6.65%	5.47%	7.60%	4.77%	10.08%	
	VIT Small Cap Equity Insights Fund	08/31/07	21.02%	-1.78%	7.82%	6.97%	7.55%	12.40%	7.21%	-9.84%	7.02%	7.84%	11.33%	
VanEck	VIP Emerging Markets Class I	12/21/95	22.57%	-2.56%	18.12%	10.31%	1.66%	4.36%	1.26%	8.41%	6.15%	1.28%	4.43%	
	VIP Global Hard Assets Class I	09/01/89	0.43%	-8.97%	-9.23%	-12.70%	-8.92%	-4.24%	0.46%	-22.40%	-10.37%	-12.18%	-3.78%	

<sup>1</sup> Inception date of the underlying fund option

<sup>2</sup> Average annual return since the inception of the underlying fund option

<sup>3</sup> Most recent calendar quarter

Returns are not annualized for periods under one year.

The non-standardized adjusted historic average annual returns before surrender charge are shown as a net rate of return which reflects the portfolios' investment income and capital gains and losses less investment management fees and expenses, and reflects the mortality and expense risk charge of 1.25%, an asset based administrative fee of .15% and an annual contract charge of \$30. Performance does not reflect the deduction of the surrender charge which, if reflected would reduce the performance figures shown. The maximum surrender charge is 7% of premium payments.

The non-standardized adjusted historic average annual performance before surrender charge assumes that the Sentinel Advantage 5 contract had been available since the inception of the underlying fund options and that the subaccounts were available as options and that the subaccounts were available as options under the contract.

# SENTINEL ADVANTAGE VARIABLE ANNUITY 5

## NON-STANDARDIZED ADJUSTED HISTORIC AVERAGE ANNUAL RETURNS AFTER SURRENDER CHARGE

Average annual returns as November 30, 2019

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COMPLEX	SUBACCOUNT	INCEPTION DATE <sup>1</sup>	YEAR TO DATE	MRQ Return <sup>3</sup>	As of November 30, 2019					As of September 30, 2019				
					1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>2</sup>	1 YEAR	3 YEARS	5 YEARS	10 YEARS	
Touchstone TVST	Common Stock	10/27/17	15.88%	-8.07%	3.50%	N/A	N/A	N/A	4.70%	-10.22%	N/A	N/A	N/A	
	Small Company	10/27/17	10.10%	-10.30%	-5.62%	N/A	N/A	N/A	3.51%	-18.77%	N/A	N/A	N/A	
	Balanced	10/27/17	11.77%	-7.00%	4.35%	N/A	N/A	N/A	3.67%	-5.52%	N/A	N/A	N/A	
	Bond	10/27/17	1.95%	-5.45%	3.10%	N/A	N/A	N/A	0.19%	1.60%	N/A	N/A	N/A	
Invesco	V.I. Mid Cap Growth	09/25/00	24.07%	-8.07%	11.25%	11.84%	7.44%	10.64%	-5.21%	-5.80%	8.90%	7.19%	10.04%	
	V.I. Diversified Dividend Fund	06/05/00	12.46%	-4.16%	3.49%	4.55%	4.76%	7.93%	1.52%	-0.51%	4.62%	5.58%	8.12%	
	V.I. Equity and Income Fund	04/30/03	8.77%	-6.72%	-0.28%	2.94%	0.72%	3.75%	3.12%	-7.49%	3.73%	0.53%	3.69%	
	V.I. Government Securities Fund	05/05/93	-2.04%	-5.20%	-0.44%	-0.39%	-0.55%	-3.67%	-2.44%	-0.08%	-1.24%	-0.17%	-3.47%	
	V.I. Global Real Estate Fund	04/30/04	12.26%	-4.53%	6.10%	6.32%	1.49%	3.22%	-0.64%	4.14%	2.56%	2.65%	3.22%	
	V.I. High Yield Fund	03/26/02	2.23%	-6.76%	-0.24%	1.70%	-0.23%	-3.80%	-4.90%	-3.48%	1.30%	-0.15%	-3.44%	
American Funds	V.I. International Growth Fund	09/19/01	15.21%	-7.50%	9.44%	6.64%	1.68%	3.74%	5.00%	-2.35%	3.23%	1.49%	3.77%	
	AFIS Asset Allocation Fund	12/15/12	9.63%	-5.83%	3.90%	6.56%	1.12%	N/A	2.82%	-4.47%	5.42%	0.89%	N/A	
	AFIS Global Bond Fund	12/15/12	-2.08%	-7.02%	-0.04%	0.68%	-1.81%	N/A	-1.98%	-0.74%	-1.51%	-1.71%	N/A	
	AFIS Growth-Income Fund	12/15/12	13.82%	-7.62%	4.49%	11.03%	0.25%	N/A	4.06%	-7.04%	9.50%	-0.09%	N/A	
	AFIS Global Growth & Income Fund	12/15/12	16.92%	-6.74%	9.15%	10.15%	4.15%	N/A	5.72%	-3.11%	7.76%	3.92%	N/A	
	AFIS Global Small Capitalization Fund	12/15/12	18.28%	-8.40%	8.42%	9.37%	3.03%	N/A	6.23%	-8.66%	5.95%	1.80%	N/A	
	AFIS High-Income Bond Fund	12/15/12	1.26%	-7.54%	-1.71%	2.12%	0.31%	N/A	-2.16%	-4.69%	2.25%	0.40%	N/A	
American Century VP	AFIS New World Fund	12/15/12	15.72%	-8.37%	10.46%	8.48%	1.00%	N/A	-1.45%	-1.79%	4.95%	-0.28%	N/A	
	Capital Appreciation	04/25/14	24.83%	-8.49%	13.30%	12.30%	8.29%	N/A	9.75%	-2.30%	9.67%	8.31%	N/A	
	Growth	05/02/11	23.25%	-6.71%	12.57%	16.44%	11.19%	N/A	11.70%	-5.33%	13.12%	10.96%	N/A	
	Large Company Value	10/29/04	15.53%	-4.41%	3.44%	5.92%	5.45%	9.82%	6.48%	-2.80%	6.16%	5.49%	9.85%	
Fidelity® Investments	Ultra	05/01/02	22.13%	-7.58%	10.43%	17.64%	11.92%	14.08%	7.80%	-7.98%	13.98%	11.43%	13.77%	
	Value	08/14/01	13.93%	-6.90%	1.97%	4.17%	5.24%	10.12%	7.08%	-8.68%	3.87%	4.79%	9.84%	
	VIP Disciplined Small Cap	12/27/05	12.68%	-9.07%	-1.25%	2.39%	7.86%	14.30%	8.81%	-16.96%	2.75%	8.07%	13.27%	
	VIP Index 500 Portfolio	08/27/92	18.62%	-5.75%	7.10%	11.57%	8.74%	11.67%	5.38%	-4.56%	10.07%	8.80%	11.50%	
	VIP Dynamic Capital Appreciation	09/25/00	16.93%	-8.04%	6.57%	10.80%	9.24%	15.19%	7.03%	-9.56%	9.11%	8.96%	14.46%	
	VIP Contrafund® Portfolio	01/03/95	19.52%	-8.05%	8.54%	11.03%	7.35%	10.98%	6.07%	-8.43%	8.50%	6.82%	10.37%	
	VIP Mid Cap Portfolio	12/28/98	11.48%	-9.62%	-1.86%	4.67%	4.95%	7.92%	3.49%	-16.23%	4.21%	5.01%	7.74%	
VIP Freedom Income	04/26/05	2.15%	-5.90%	1.41%	2.57%	2.49%	4.68%	4.80%	-1.65%	1.60%	2.61%	4.70%		
VIP Growth Opportunities	01/03/95	28.14%	-10.23%	22.15%	24.99%	17.85%	18.88%	10.28%	-0.50%	19.31%	16.96%	17.78%		
VIP Real Estate Portfolio	11/06/02	15.48%	-0.39%	4.01%	5.08%	5.61%	12.91%	13.55%	6.63%	2.82%	8.47%	13.24%		

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**BlackRock Government Money Market V.I. Fund: You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time. Fund shares are not guaranteed by the U.S. government.**

Variable annuities are long-term investments designed for retirement purposes. Early withdrawals may be subject to a deferred sales charge and if taken prior to age 59½, a 10% federal tax penalty may apply. Gains distributed from the annuity will be taxed as ordinary income in the year the money is received.

Stocks of smaller companies are often associated with higher risks than stocks of larger companies including higher volatility. Investment in global markets may include added risks such as currency fluctuations and other economic and political factors.

COMPLEX	SUBACCOUNT	INCEPTION DATE <sup>1</sup>	YEAR TO DATE	MRQ Return <sup>3</sup>	As of November 30, 2019					As of September 30, 2019				
					1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>2</sup>	1 YEAR	3 YEARS	5 YEARS	10 YEARS	
Franklin Templeton	Allocation VIP Fund	02/29/08	9.02%	-6.45%	0.40%	3.90%	2.73%	6.94%	4.64%	-7.61%	3.45%	2.18%	6.78%	
	Mutual Global Discovery VIP Fund	11/08/96	12.09%	-6.40%	2.63%	3.10%	2.66%	6.76%	1.94%	-7.46%	2.82%	2.35%	6.42%	
Franklin	Rising Dividends VIP Fund	02/29/08	17.28%	-5.58%	5.52%	10.18%	8.36%	11.93%	9.02%	-1.41%	9.58%	9.05%	12.05%	
	Small-Mid Cap Growth VIP Fund	11/01/95	20.81%	-11.60%	8.86%	10.87%	6.27%	11.19%	3.73%	-7.22%	7.94%	6.06%	10.61%	
Templeton	Developing Markets VIP Fund	02/29/08	8.85%	-9.92%	5.31%	8.91%	2.89%	2.72%	0.96%	-7.20%	5.15%	1.75%	2.81%	
	Global Bond VIP Fund	02/29/08	-8.34%	-9.83%	-9.14%	-0.94%	-1.51%	2.81%	3.83%	-6.39%	0.37%	-1.30%	3.10%	
BlackRock	Equity Dividend V.I. Fund	07/01/11	15.44%	-5.38%	4.71%	8.08%	5.12%	N/A	7.65%	-5.23%	8.37%	4.81%	N/A	
	iShares Alternative Strategies V.I. Fund	04/30/14	-7.00%	-7.00%	-7.00%	2.74%	2.35%	N/A	3.35%	-7.00%	0.64%	2.95%	N/A	
	60/40 Target Allocation ETF V.I. Fund	04/30/14	10.31%	-5.88%	4.91%	6.48%	3.81%	N/A	4.25%	-3.48%	4.55%	3.61%	N/A	
	iShares Dynamic Fixed Income V.I. Fund	04/30/14	-7.00%	-7.00%	-7.00%	-1.62%	-0.48%	N/A	0.33%	-7.00%	-2.85%	-0.29%	N/A	
	iShares Equity Appreciation V.I. Fund	04/30/14	-7.00%	-7.00%	-7.00%	4.60%	2.35%	N/A	2.93%	-7.00%	4.66%	2.80%	N/A	
	Advantage U.S. Total Market V.I. Fund	11/18/03	16.83%	-7.39%	5.71%	6.54%	3.15%	10.36%	7.00%	-7.55%	7.09%	2.98%	9.42%	
	Government Money Market V.I. Fund	02/20/92	-6.43%	-6.86%	-6.38%	-1.72%	-0.77%	-0.08%	1.70%	-6.32%	-1.81%	-0.78%	-0.08%	
	Money Market 7-Day Yield		0.22%	<i>this yield more closely reflects the current earnings of the Money Market Fund</i>										
T. Rowe Price	Global Allocation V.I. Fund	11/18/03	6.49%	-6.95%	1.64%	3.83%	-0.47%	2.48%	4.62%	-5.63%	2.24%	-0.91%	2.44%	
	Equity Income Portfolio	04/30/02	13.97%	-5.22%	1.88%	6.21%	5.30%	8.88%	5.50%	-5.12%	6.79%	5.04%	8.86%	
	Blue Chip Growth Portfolio	04/30/02	18.24%	-9.06%	7.56%	17.68%	12.25%	15.17%	8.61%	-6.66%	14.83%	12.03%	14.90%	
	Health Sciences Portfolio	04/30/02	16.61%	-15.07%	3.00%	13.50%	8.55%	17.72%	10.56%	-17.05%	6.82%	7.56%	16.22%	
AB VPS	Mid-Cap Growth	04/30/02	19.72%	-8.21%	8.68%	13.07%	10.39%	14.40%	10.69%	-1.72%	11.59%	11.18%	13.90%	
	Balanced Wealth Strategy Portfolio	07/01/04	7.40%	-6.69%	2.23%	5.23%	4.02%	6.73%	5.40%	-5.27%	3.32%	4.10%	6.66%	
	Dynamic Asset Allocation Portfolio	04/01/11	5.08%	-6.81%	1.46%	3.77%	2.30%	N/A	4.19%	-5.43%	2.07%	2.38%	N/A	
	International Value Portfolio Class B	08/15/01	4.59%	-8.40%	-3.73%	0.48%	-0.60%	1.56%	3.75%	-19.59%	-2.41%	-1.49%	1.02%	
Goldman Sachs	Small/Mid Cap Value Portfolio Class B	05/01/01	8.72%	-8.39%	-5.85%	1.11%	4.30%	10.61%	9.18%	-16.39%	2.82%	4.78%	10.11%	
	VIT Equity Index Fund	01/09/06	18.49%	-5.78%	6.95%	11.43%	8.81%	12.33%	8.04%	-4.63%	9.94%	8.71%	12.16%	
	VIT Global Trends Allocation Fund	04/16/12	2.09%	-5.75%	-0.72%	3.93%	1.62%	N/A	4.15%	-8.06%	3.38%	1.73%	N/A	
	VIT Growth Opportunities Fund	01/09/06	22.93%	-8.29%	12.49%	13.93%	0.71%	6.82%	0.09%	-2.05%	10.83%	0.80%	6.43%	
	VIT High Quality Floating Rate Fund	01/09/06	-6.45%	-6.93%	-6.59%	-1.44%	-0.54%	1.30%	2.55%	-6.60%	-1.44%	-0.58%	1.48%	
	VIT Mid Cap Value Fund	01/09/06	18.91%	-4.31%	6.58%	5.40%	3.76%	10.22%	6.65%	-1.53%	6.14%	4.26%	10.08%	
VanEck	VIT Small Cap Equity Insights Fund	08/31/07	14.02%	-8.78%	0.82%	5.49%	7.10%	12.40%	7.21%	-16.84%	5.55%	7.39%	11.33%	
	VIP Emerging Markets Class I	12/21/95	15.57%	-9.56%	11.12%	8.92%	1.09%	4.36%	1.26%	1.41%	4.65%	0.70%	4.43%	
	VIP Global Hard Assets Class I	09/01/89	-6.57%	-15.97%	-16.23%	-14.94%	-9.81%	-4.24%	0.46%	-29.40%	-12.49%	-13.21%	-3.78%	

<sup>1</sup> Inception date of the underlying fund option

<sup>2</sup> Average annual return since the inception of the underlying fund option

<sup>3</sup> Most recent calendar quarter

Returns are not annualized for periods under one year.

The non-standardized adjusted historic average annual returns before surrender charge are shown as a net rate of return which reflects the portfolios' investment income and capital gains and losses less investment management fees and expenses, and reflects the mortality and expense risk charge of 1.25%, an asset based administrative fee of .15% and an annual contract charge of \$30. Performance does not reflect the deduction of the surrender charge which, if reflected would reduce the performance figures shown. The maximum surrender charge is 7% of premium payments.

The non-standardized adjusted historic average annual performance after surrender charge assumes that the Sentinel Advantage contract had been available since the inception of the underlying fund options and that the subaccounts were available as options under the contract.

# SENTINEL ADVANTAGE VARIABLE ANNUITY 5

## STANDARDIZED AVERAGE ANNUAL RETURNS

### Average annual returns as November 30, 2019

SAVA 5 is a Variable Annuity Contract Issued by National Life Insurance Company. *This material is authorized for distribution to prospective policy holders only when preceded or accompanied by current prospectuses for the Contract and related funds. Please read the prospectus and consider carefully the product's objectives, risks, charges and expenses before you invest or send money.*

COMPLEX	SUBACCOUNT	INCEPTION DATE <sup>1</sup>	YEAR TO DATE	MRQ Return <sup>3</sup>	As of November 30, 2019					As of September 30, 2019				
					1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>2</sup>	1 YEAR	3 YEARS	5 YEARS	10 YEARS	
Touchstone TVST	Common Stock	10/27/17	15.88%	-8.07%	3.50%	N/A	N/A	N/A	4.70%	-10.22%	N/A	N/A	N/A	
	Small Company	10/27/17	10.10%	-10.30%	-5.62%	N/A	N/A	N/A	3.51%	-18.77%	N/A	N/A	N/A	
	Balanced	10/27/17	11.77%	-7.00%	4.35%	N/A	N/A	N/A	3.67%	-5.52%	N/A	N/A	N/A	
	Bond	10/27/17	1.95%	-5.45%	3.10%	N/A	N/A	N/A	0.19%	1.60%	N/A	N/A	N/A	
Invesco	V.I. Mid Cap Growth	05/01/16	24.07%	-8.07%	11.25%	11.84%	N/A	N/A	11.16%	-5.80%	8.90%	N/A	N/A	
	V.I. Diversified Dividend Fund	05/01/16	12.46%	-4.16%	3.49%	4.55%	N/A	N/A	4.89%	-0.51%	4.62%	N/A	N/A	
	V.I. Equity and Income Fund	05/01/16	8.77%	-6.72%	-0.28%	2.94%	N/A	N/A	5.66%	-7.49%	3.73%	N/A	N/A	
	V.I. Government Securities Fund	05/01/16	-2.04%	-5.20%	-0.44%	-0.39%	N/A	N/A	-0.52%	-0.08%	-1.24%	N/A	N/A	
	V.I. Global Real Estate Fund	05/01/16	12.26%	-4.53%	6.10%	6.32%	N/A	N/A	3.67%	4.14%	2.56%	N/A	N/A	
	V.I. High Yield Fund	05/01/16	2.23%	-6.76%	-0.24%	1.70%	N/A	N/A	2.62%	-3.48%	1.30%	N/A	N/A	
	V.I. International Growth Fund	05/01/16	15.21%	-7.50%	9.44%	6.64%	N/A	N/A	4.02%	-2.35%	3.23%	N/A	N/A	
American Funds	AFIS Asset Allocation Fund	05/01/16	9.63%	-5.83%	3.90%	6.56%	N/A	N/A	7.11%	-4.47%	5.42%	N/A	N/A	
	AFIS Global Bond Fund	05/01/16	-2.08%	-7.02%	-0.04%	0.68%	N/A	N/A	-0.67%	-0.74%	-1.51%	N/A	N/A	
	AFIS Growth-Income Fund	05/01/16	13.82%	-7.62%	4.49%	11.03%	N/A	N/A	11.41%	-7.04%	9.50%	N/A	N/A	
	AFIS Global Growth & Income Fund	05/01/16	16.92%	-6.74%	9.15%	10.15%	N/A	N/A	9.76%	-3.11%	7.76%	N/A	N/A	
	AFIS Global Small Capitalization Fund	05/01/16	18.28%	-8.40%	8.42%	9.37%	N/A	N/A	9.10%	-8.66%	5.95%	N/A	N/A	
	AFIS High-Income Bond Fund	05/01/16	1.26%	-7.54%	-1.71%	2.12%	N/A	N/A	3.98%	-4.69%	2.25%	N/A	N/A	
	AFIS New World Fund	05/01/16	15.72%	-8.37%	10.46%	8.48%	N/A	N/A	8.08%	-1.79%	4.95%	N/A	N/A	
American Century VP	Capital Appreciation	05/01/16	24.83%	-8.49%	13.30%	12.30%	N/A	N/A	11.60%	-2.30%	9.67%	N/A	N/A	
	Growth	05/01/16	23.25%	-6.71%	12.57%	16.44%	N/A	N/A	15.03%	-5.33%	13.12%	N/A	N/A	
	Large Company Value	05/01/16	15.53%	-4.41%	3.44%	5.92%	N/A	N/A	7.55%	-2.80%	6.16%	N/A	N/A	
	Ultra	05/01/16	22.13%	-7.58%	10.43%	17.64%	N/A	N/A	15.96%	-7.98%	13.98%	N/A	N/A	
	Value	05/01/16	13.93%	-6.90%	1.97%	4.17%	N/A	N/A	6.69%	-8.68%	3.87%	N/A	N/A	
Fidelity® Investments	VIP Disciplined Small Cap	05/01/16	12.68%	-9.07%	-1.25%	2.39%	N/A	N/A	6.80%	-16.96%	2.75%	N/A	N/A	
	VIP Index 500 Portfolio	05/01/16	18.62%	-5.75%	7.10%	11.57%	N/A	N/A	11.70%	-4.56%	10.07%	N/A	N/A	
	VIP Dynamic Capital Appreciation	05/01/16	16.93%	-8.04%	6.57%	10.80%	N/A	N/A	10.13%	-9.56%	9.11%	N/A	N/A	
	VIP Contrafund® Portfolio	05/01/16	19.52%	-8.05%	8.54%	11.03%	N/A	N/A	10.77%	-8.43%	8.50%	N/A	N/A	
	VIP Mid Cap Portfolio	05/01/16	11.48%	-9.62%	-1.86%	4.67%	N/A	N/A	6.45%	-16.23%	4.21%	N/A	N/A	
	VIP Freedom Income	05/01/16	2.15%	-5.90%	1.41%	2.57%	N/A	N/A	2.56%	-1.65%	1.60%	N/A	N/A	
	VIP Growth Opportunities	05/01/16	28.14%	-10.23%	22.15%	24.99%	N/A	N/A	21.29%	-0.50%	19.31%	N/A	N/A	
	VIP Real Estate Portfolio	05/01/16	15.48%	-0.39%	4.01%	5.08%	N/A	N/A	3.21%	6.63%	2.82%	N/A	N/A	

<sup>1</sup> Date the portfolio was first included in the subaccount, except where additionally noted below

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COMPLEX	SUBACCOUNT	INCEPTION DATE <sup>1</sup>	YEAR TO DATE	MRO Return <sup>3</sup>	As of November 30, 2019					As of September 30, 2019				
					1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>2</sup>	1 YEAR	3 YEARS	5 YEARS	10 YEARS	
Franklin Templeton	Allocation VIP Fund	05/01/16	9.02%	-6.45%	0.40%	3.90%	N/A	N/A	5.31%	-7.61%	3.45%	N/A	N/A	
	Mutual Global Discovery VIP Fund	05/01/16	12.09%	-6.40%	2.63%	3.10%	N/A	N/A	5.07%	-7.46%	2.82%	N/A	N/A	
Franklin	Rising Dividends VIP Fund	05/01/16	17.28%	-5.58%	5.52%	10.18%	N/A	N/A	10.77%	-1.41%	9.58%	N/A	N/A	
	Small-Mid Cap Growth VIP Fund	05/01/16	20.81%	-11.60%	8.86%	10.87%	N/A	N/A	10.81%	-7.22%	7.94%	N/A	N/A	
Templeton	Developing Markets VIP Fund	05/01/16	8.85%	-9.92%	5.31%	8.91%	N/A	N/A	10.34%	-7.20%	5.15%	N/A	N/A	
	Global Bond VIP Fund	05/01/16	-8.34%	-9.83%	-9.14%	-0.94%	N/A	N/A	-0.25%	-6.39%	0.37%	N/A	N/A	
BlackRock	Equity Dividend V.I. Fund	05/01/16	15.44%	-5.38%	4.71%	8.08%	N/A	N/A	9.64%	-5.23%	8.37%	N/A	N/A	
	iShares Alternative Strategies V.I. Fund	05/01/16	-7.00%	-7.00%	-7.00%	2.74%	N/A	N/A	1.72%	-7.00%	0.64%	N/A	N/A	
	60/40 Target Allocation ETF V.I. Fund	05/01/16	10.31%	-5.88%	4.91%	6.48%	N/A	N/A	5.84%	-3.48%	4.55%	N/A	N/A	
	iShares Dynamic Fixed Income V.I. Fund	05/01/16	-7.00%	-7.00%	-7.00%	-1.62%	N/A	N/A	-1.51%	-7.00%	-2.85%	N/A	N/A	
	iShares Equity Appreciation V.I. Fund	05/01/16	-7.00%	-7.00%	-7.00%	4.60%	N/A	N/A	5.25%	-7.00%	4.66%	N/A	N/A	
	Advantage U.S. Total Market V.I. Fund	05/01/16	16.83%	-7.39%	5.71%	6.54%	N/A	N/A	10.53%	-7.55%	7.09%	N/A	N/A	
	Government Money Market V.I. Fund	05/01/16	-6.43%	-6.86%	-6.38%	-1.72%	N/A	N/A	-1.37%	-6.32%	-1.81%	N/A	N/A	
	Money Market 7-Day Yield		0.22%		<i>this yield more closely reflects the current earnings of the Money Market Fund</i>									
Global Allocation V.I. Fund		05/01/16	6.49%	-6.95%	1.64%	3.83%	N/A	N/A	3.81%	-5.63%	2.24%	N/A	N/A	
	Equity Income Portfolio	05/01/16	13.97%	-5.22%	1.88%	6.21%	N/A	N/A	8.31%	-5.12%	6.79%	N/A	N/A	
T. Rowe Price	Blue Chip Growth Portfolio	05/01/16	18.24%	-9.06%	7.56%	17.68%	N/A	N/A	16.39%	-6.66%	14.83%	N/A	N/A	
	Health Sciences Portfolio	05/01/16	16.61%	-15.07%	3.00%	13.50%	N/A	N/A	11.62%	-17.05%	6.82%	N/A	N/A	
	Mid-Cap Growth	05/01/16	19.72%	-8.21%	8.68%	13.07%	N/A	N/A	12.50%	-1.72%	11.59%	N/A	N/A	
AB VPS	Balanced Wealth Strategy Portfolio	05/01/16	7.40%	-6.69%	2.23%	5.23%	N/A	N/A	4.77%	-5.27%	3.32%	N/A	N/A	
	Dynamic Asset Allocation Portfolio	05/01/16	5.08%	-6.81%	1.46%	3.77%	N/A	N/A	3.35%	-5.43%	2.07%	N/A	N/A	
	International Value Portfolio Class B	05/01/16	4.59%	-8.40%	-3.73%	0.48%	N/A	N/A	0.03%	-19.59%	-2.41%	N/A	N/A	
	Small/Mid Cap Value Portfolio Class B	05/01/16	8.72%	-8.39%	-5.85%	1.11%	N/A	N/A	5.62%	-16.39%	2.82%	N/A	N/A	
Goldman Sachs	VIT Equity Index Fund	05/01/16	18.49%	-5.78%	6.95%	11.43%	N/A	N/A	11.56%	-4.63%	9.94%	N/A	N/A	
	VIT Global Trends Allocation Fund	05/01/16	2.09%	-5.75%	-0.72%	3.93%	N/A	N/A	4.01%	-8.06%	3.38%	N/A	N/A	
	VIT Growth Opportunities Fund	05/01/16	22.93%	-8.29%	12.49%	13.93%	N/A	N/A	11.71%	-2.05%	10.83%	N/A	N/A	
	VIT High Quality Floating Rate Fund	05/01/16	-6.45%	-6.93%	-6.59%	-1.44%	N/A	N/A	-0.91%	-6.60%	-1.44%	N/A	N/A	
	VIT Mid Cap Value Fund	05/01/16	18.91%	-4.31%	6.58%	5.40%	N/A	N/A	7.53%	-1.53%	6.14%	N/A	N/A	
	VIT Small Cap Equity Insights Fund	05/01/16	14.02%	-8.78%	0.82%	5.49%	N/A	N/A	9.56%	-16.84%	5.55%	N/A	N/A	
VanEck	VIP Emerging Markets Class I	05/01/16	15.57%	-9.56%	11.12%	8.92%	N/A	N/A	7.92%	1.41%	4.65%	N/A	N/A	
	VIP Global Hard Assets Class I	05/01/16	-6.57%	-15.97%	-16.23%	-14.94%	N/A	N/A	-8.64%	-29.40%	-12.49%	N/A	N/A	

<sup>1</sup> Date the portfolio was first included in the subaccount, except where additionally noted below

<sup>2</sup> Average annual return since the inception of the separate account

<sup>3</sup> Most recent calendar quarter

Contract inception date was 5/1/2016.

The standardized average annual returns are shown as a net rate of return which reflects the portfolios' investment income and capital gains and losses less investment management fees and expenses, and reflects the mortality and expense risk charge of 1.25%, an asset based administrative fee of .15% and an annual contract charge of \$30. Performance reflects the deduction of the surrender charge which reduces the performance compared to performance under the assumption that the contract is not surrendered. The maximum surrender charge is 7% of premium payments. The surrender charge schedule applies to each premium payment and declines for each completed year since payment.

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Effective June 16, 2016, the Sentinel VPT Mid Cap Fund has been eliminated. The assets held in the Sentinel VPT Mid Cap Fund have transferred to the Sentinel VPT Small Company Fund.

Effective May 1, 2017, the Franklin High Income VIP Fund has been eliminated. The assets held in the Franklin High Income VIP Fund have transferred to the Black Rock Government Money Market V.I. Fund.

Effective June 12, 2017, the BlackRock Value Opportunities V.I. Fund has been renamed as the BlackRock Advantage U.S. Total Market V.I. Fund.

Effective October 27, 2017 the Sentinel VPT funds were transferred to the Touchstone TVST funds.

Effective November 20, 2017, the Van Eck VIP Long/Short Equity Index Fund has been eliminated.

Effective April 24, 2019, the AB VPS Real Estate Investment Portfolio has been liquidated.

Effective April 29, 2019, the AB VPS Growth Portfolio has been eliminated.

Effective May 1, 2019, the Franklin Templeton Founding Funds Allocation VIP Fund has been renamed as the Franklin Templeton Allocation VIP Fund.

Effective May 1, 2019, the BlackRock iShares Dynamic Allocation V.I. Fund has been renamed as the BlackRock 60/40 Target Allocation ETF V.I. Fund.

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