

2020 Business Highlights

Since 1848, our promise at National Life has been to serve others.

With a focus on families, business, and communities during the best and worst of times, we work hard to help bring peace of mind to everyone we touch.

Assets

TOTAL ASSETS*



TOTAL LIABILITIES



TOTAL BENEFITS AND PROMISES KEPT*



Sales

SINGLE PREMIUM DEFERRED ANNUITIES*



LIFE INSURANCE WEIGHTED NET ASSET PREMIUM*



ANNUITY WEIGHTED NET ASSET PREMIUM*



Financial Strength Ratings³



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.

1 LIMRA US Individual Annuity Industry Sales Report, 4Q2020.

2 Wink's Sales and Market Report, 4Q2020.

OUR MISSION

Keeping our promises.

OUR VISION

To bring peace of mind to everyone we touch.

OUR VALUES

Do good. Be good.
Make good.

\$1.99M in donations

to nonprofit organizations through the National Life Group Foundation.

\$570K donated to charities

nationwide through Share the Good, our employee donation matching campaign.

171 donations of equipment

National Life donated laptops, tablets or monitors for telehealth appointments.



Fearless Fridays weekly meetings offered employees a safe space to about topics including systemic racism, motivation during the pandemic, and refocusing in 2021.



The Do Good Garden — planted and tended by National Life Employees — produced a harvest that was donated to a local food shelf.



Chairman, CEO and President Mehran Assadi joined more than 1,000 other CEOs to sign on to the **CEO Action for Diversity and Inclusion**.



National Life is the recipient of the **Gold Worksite Wellness Award** from the Vermont Governor's Council on Physical Fitness & Sports.

Chairman, CEO and President Mehran Assadi recognized by the CEO Forum as

"Transformative CEO of Customer Experience."



Five agents recognized with **Agent Do Good Awards** for their exemplary work with nonprofits.



Employees built and installed a **Do Good Cupboard** providing emergency supplies for the local community.



In collaboration with community partners, employees safely distributed **820 free Thanksgiving meals**.



National Life recognized **750 LifeChanger of the Year nominees** from across the country.

³ Financial strength ratings for NLIC and LSW as of April 1, 2021. Ratings are subject to change.

⁴ Based on the consolidated financial position as of December 31, 2020, stated on the basis of U.S. Generally Accepting Accounting Principles ("GAAP") of NLV Financial Corporation ("NLVF") and its subsidiaries and affiliates, including National Life Insurance Company ("NLIC") and Life Insurance Company of the Southwest ("LSW"). NLVF and its subsidiaries and affiliates operate as a unified organization under the trade name of National Life Group ("NLG"). Total assets exclude bond unrealized gains and losses. Statutory basis financial figures as of December 31, 2020: NLG consolidated admitted assets were \$39B and liabilities were \$36B. NLIC admitted assets were \$11B and liabilities were \$8B.

⁵ Statutory basis benefits provided based on consolidated results of National Life Insurance Company (NLIC) and Life Insurance Company of the Southwest (LSW) for 2020. For NLIC only \$401M.

⁶ Based on the consolidated results of NLIC and LSW for 2020. For NLIC only life insurance weighted net asset premium \$53M, annuity weighted net asset premium \$9M, and single premium deferred annuities \$1M.