

Performance in good times and bad

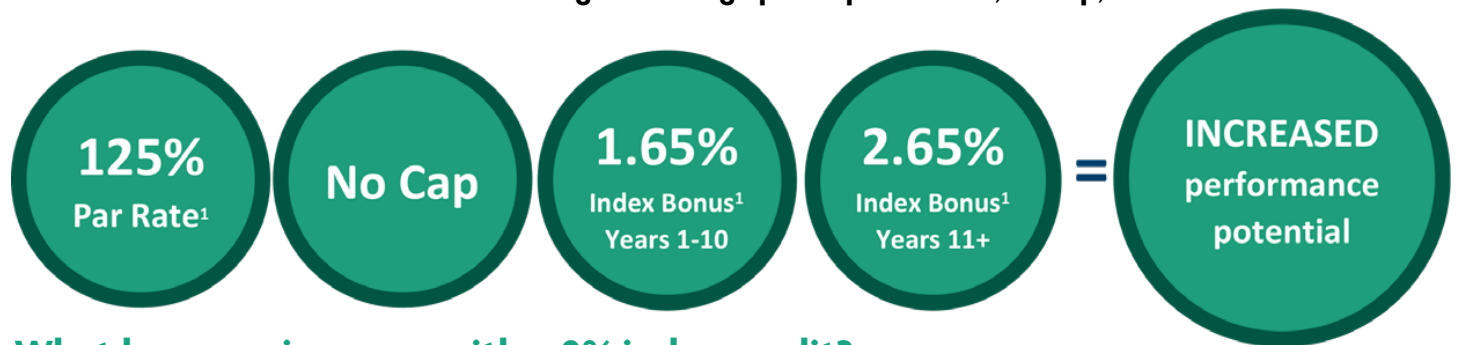
Builder Plus IUL® 3

Financial professionals who market Indexed Universal Life insurance (IUL) are well aware of its unique advantage: death benefit protection, plus potential cash value growth based on the movement of a stock market index, while being subject to a floor and a cap, participation, and/or spread rate.

Builder Plus 3 with the Fidelity Multifactor Yield IndexSM 5% ER

Builder Plus 3 offers eight different index selections. However, this product stands out when illustrated with the Fidelity index, which employs an approach that seeks to reduce volatility to deliver more consistent returns over time. The reduced volatility creates the opportunity for North American to purchase the underlying options at a lower cost.

North American reinvested the cost savings into a high participation rate, no cap, and interest bonus!



What happens in a year with a 0% index credit?

Nothing highlights the benefits of fixed-rate bonuses like a down year. **The S&P 500 index has negative growth that results in zero index credits 26% of the time.**² Builder Plus 3 is strategically designed to reduce the effect of a down year on the policy's cash value growth potential with any index selection — and even more so when using the Fidelity index. The hypothetical example below shows what happens to the cash value in an IUL policy when years 1–14 are illustrated at the maximum illustrated rate, and year 15 is a 0% index credit year.

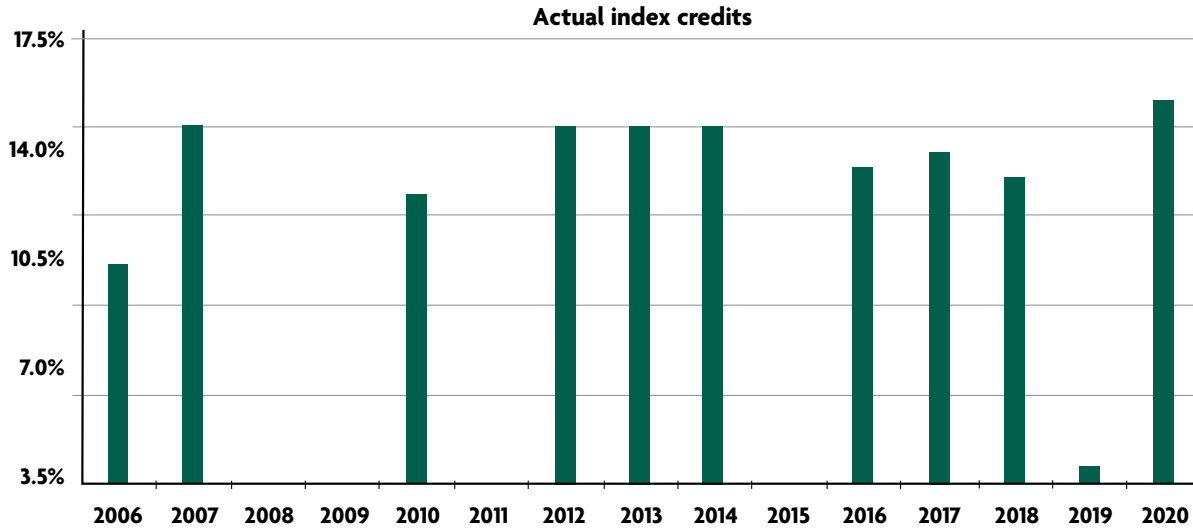
Male, 50 years old, preferred non-tobacco, Solving for minimum non-MEC face, 20 years of \$20,000/year premium
 Increasing DBO switching to level in year 21
 Illustrations use default index at max illustrated rate years 1-14, 0% credit in year 15

Top IUL carriers by premium in 2020	Initial death benefit	Year 14 cash value	Year 15 charges	Year 15 credits*	Net effect to cash value
North American Builder Plus IUL 3 Fidelity Multifactor Yield Index 5% ER	\$240,438	\$420,890	\$7,448	\$11,684	+\$4,236
Securian Financial Eclipse Accumulator IUL Index A S&P 500 1-year with 100% Participation	\$369,190	\$365,304	\$2,286	\$2,183	-\$103
Pacific Life Trident IUL 1-Year Indexed Account	\$866,418	\$229,178	\$4,577	\$4,058	-\$519
Allianz Life Pro+ Advantage 50/50 Classic BUDBI II ER & PIMCO Tactical Balanced ER	\$392,214	\$380,824	\$4,578	\$3,593	-\$985
Penn Mutual Accumulation Builder Flex IUL High Cap S&P 500	\$414,267	\$368,492	\$6,526	\$4,422	-\$2,104
Symetra Accumulator IUL 3.0 Allocation Index 1-Year Point-to-Point	\$253,885	\$374,394	\$2,161	\$0	-\$2,161
Nationwide Indexed UL Accumulator II 2020 1-Yr Multi-Index	\$278,894	\$379,746	\$2,453	\$19	-\$2,434
National Life FlexLife NL Credit Suisse Balanced Trend Index Point to Point No Cap	\$292,150	\$250,389	\$3,815	\$0	-\$3,815
Transamerica Financial Foundation IUL Global Index Account	\$434,000	\$368,707	\$5,644	\$0	-\$5,644
John Hancock Accumulation IUL 20 Capped Indexed Account	\$268,586	\$350,456	\$11,802	\$0	-\$11,802

Information taken from competitor software as of 6/28/2021. While North American believes the figures presented in the table are accurate, North American makes no representation or warranty as to their accuracy, and they may also be subject to change at any time. For questions regarding this information, please contact a representative from the applicable company. *Year 15 credits are due to index bonus, persistency bonus, augmented floor rate, or similar.

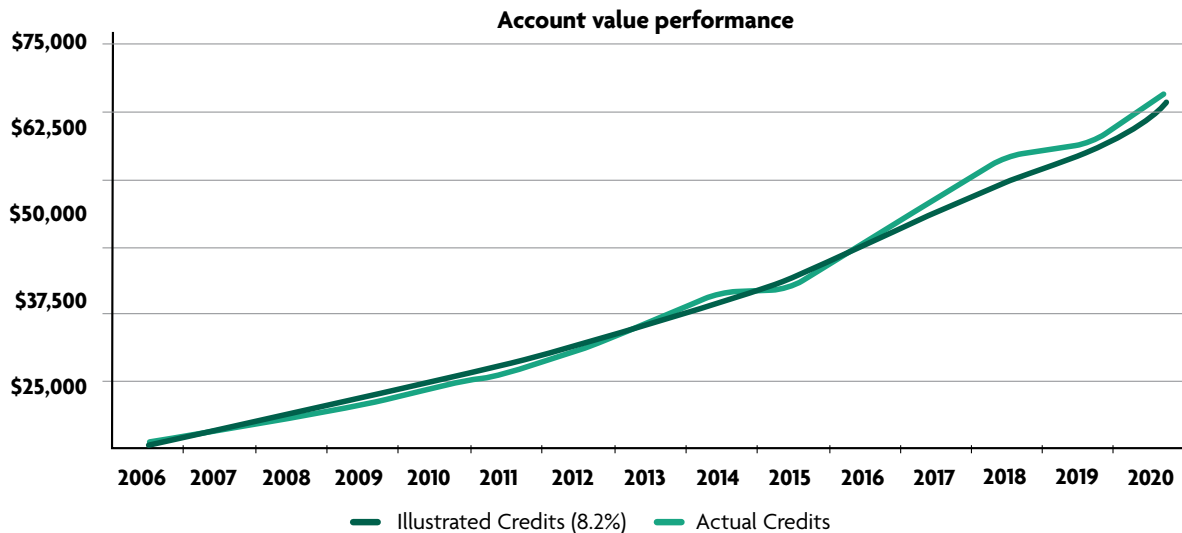
Real life results

Has North American's flagship IUL product performed in real life as it was illustrated? Let's take a look at North American's original IUL product, the Custom Builder IUL. The chart below shows the actual index credits credited since inception, using the default index available in 2005 (S&P 500 Annual Point-to-Point).



Source: Internal calculations, November 2020.
S&P 500 Index, Annual Point-to-Point, October 1 of each year.

The next chart shows that throughout the ups and downs of the market, and even in the current low interest rate environment, Custom Builder IUL has performed as illustrated back when it was first sold in 2005. This level of performance is an accomplishment that North American is proud of and **Builder Plus IUL 3 is designed to carry on the tradition with the Fidelity Multifactor Yield IndexSM 5% ER for more consistent returns over time.**



Source: Internal calculations, November 2020.
Custom Builder IUL Issued October 1, 2005, Male Preferred Plus, Issue Age 45
Death Benefit = \$145,000, Annual Premium = \$3,000 allocated to S&P 500 Annual Pt-to-Pt

Help your clients be positioned to win in retirement.

What IUL cases do you have on your desk today?

Contact your MGA to illustrate a solution!

1. Participation rate is not guaranteed and applies only to the portion of the index account allocated to the Fidelity index. Bonus structure shown is not guaranteed and applies only to the portion of the index account allocated to the Fidelity index.

2. Source: North American actuarial reports, June 2021.

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity and its related marks are service marks of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this index for use for certain purposes to North American Company for Life and Health Insurance® (the "Company") on behalf of the Product. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the Product, or owners of the Product. The Product is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the Product will be linked to the value of the Index. FPS does not provide investment advice to owners of the Product, nor to any other person or entity with respect to the Index and in no event shall any Product contract owner be deemed to be a client of FPS.

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THE S&P 500® COMPOSITE STOCK PRICE INDEX

THE S&P 400® COMPOSITE STOCK PRICE INDEX

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