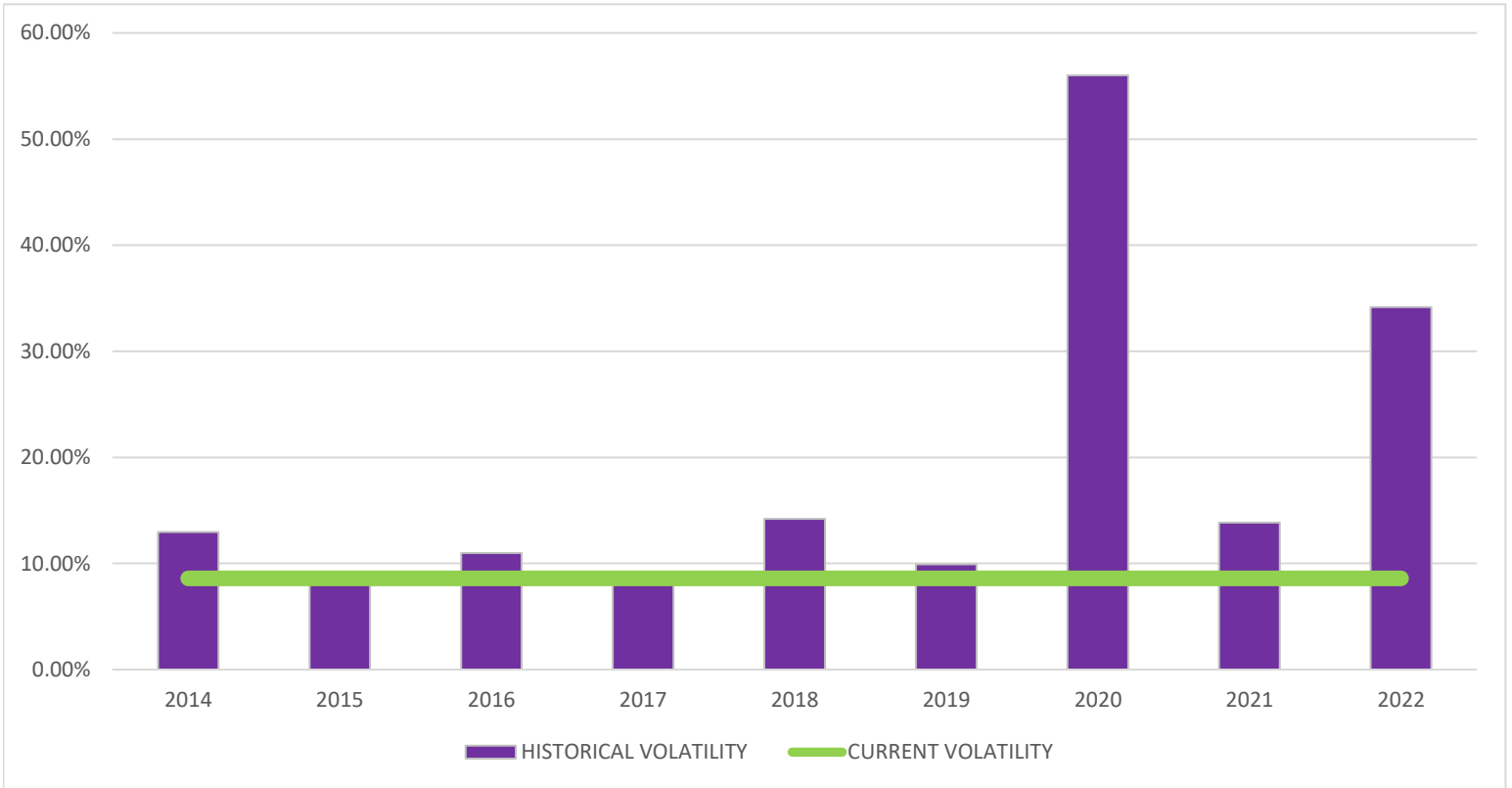
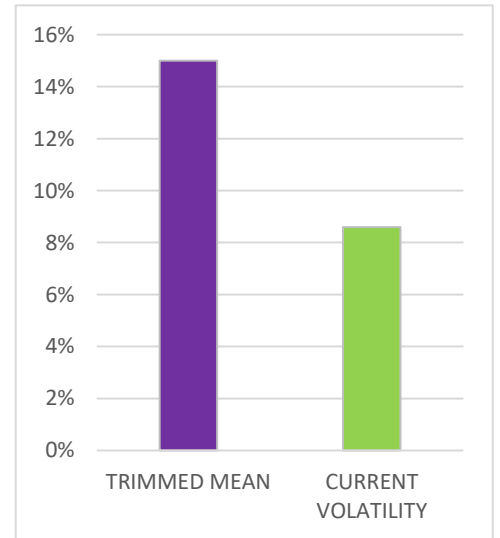


S&P 500



APR	VOLATILITY
2014:	12.95%
2015:	8.94%
2016:	10.98%
X 2017:	8.69%
2018:	14.20%
2019:	9.93%
X 2020:	56.02%
2021:	13.86%
2022:	34.15%
2023:	8.60%

Trimmed Mean **15.00%**



STRONG BUY

With the Current Volatility lower than the historical Trimmed Mean, this would signal a very good time to buy this Index for the short term.

For Agents only. This report illustrates the affects historical volatility has on the movement of Rates inside Fixed Indexed Annuities and/or IUL's. Volatility is not the only consideration. Bond and Treasury prices as well as the individual carrier portfolio performance are also factors. Standard Deviation, and Geometric Mean are calculated over a one month period and then used to calculate the annual volatility. The same calculation is then used for each of the ten years of historical data. This report is in no way represented by the named index and the provider of that index. Actual historical index pricing is used, but the calculations utilizing the prices are not representations of the index. It is also not affiliated or represented by any insurance carrier. This report purely exists to demonstrate the affects of volatility on the annual movement of rates, and ultimately historical returns.