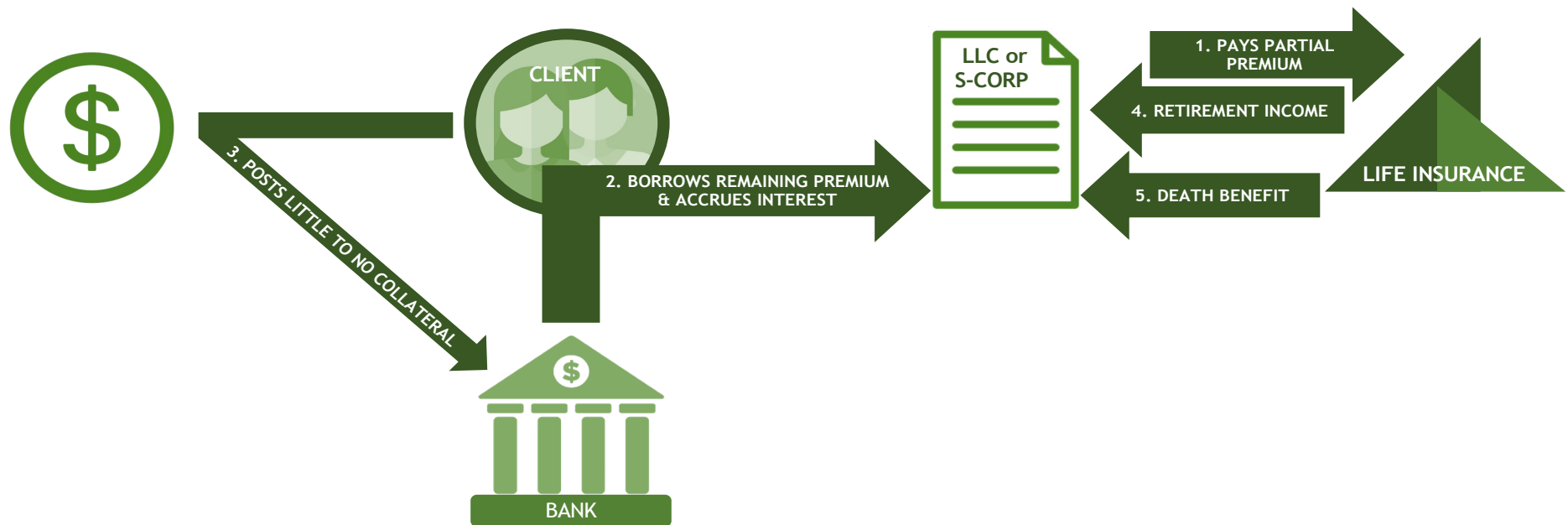


THIRD-YEAR FINANCING (3YF)



PREMIUM FINANCING STEPS:

1. Years 1-2: LLC or S-Corp pays a reduced non-financed premium.
2. Years 3-10: LLC or S-Corp pays same amount as years 1-2, borrows 3X client contribution and accrues interest on borrowed premium.
3. High probability that this structure will require little to no outside collateral (policy will likely serve as the sole collateral).
4. Once 3rd party loan (bank) is paid off using policy values, Client takes retirement income drawdowns from policy.
5. At end-of-life, life insurance carrier pays death benefit net of loans to trust.

*FEES:

- + Origination Fee (varies from lender to lender)
- + Loan Document Fee (varies from lender to lender)
- + \$3,000 Lionsmark Annual Loan Management Fee (may be capitalized into loan amount each year)

*COLLATERAL CREDIT:

- +Cash & CSV credited at 95%-100% towards gap collateral (depending on lender)
- +Marketable Securities credited at 25%-75% towards gap collateral (depending on lender and specific marketable securities)

Insured(s): **M50**

Date: **1/30/2025**

DISCLAIMER: Loan fees are approximate. Exact loan terms/fees vary based on lender and shall be determined upon formal loan underwriting approval with lender.

THIRD-YEAR FINANCING (3YF)

M50

TODAY'S DATE: 1/30/25
LOAN INDEX: 12-Mo CME TSOFR

TODAY'S 12-MO CME TSOFR RATE: 4.15%
LENDER'S SPREAD: 2.22%
TODAY'S YEAR 1 BORROWING RATE: 6.37%

GROSS INDEX CREDITING ASSUMPTION: 6.44%

1 OF 9

		1	2a	2b	2c	3a	3b	3c	4a	4b	4c	5	6	7		
		TOTAL POLICY	BORROWING RATES			BORROWING RATES			TODAY'S LENDER			POLICY DRAWDOWNS FOR				
		PREMIUMS	20-YEAR AVERAGE	BORROWED	CLIENT-PAID	CURRENT THEN	BORROWED	CLIENT-PAID	FORWARD CURVE	BORROWED	CLIENT-PAID	LOAN PAYOFF & INCOME	COLLATERAL REQ'D	DEATH BENEFIT		
YEAR	AGE		PRIME RATE	PREMIUMS	EQUITY PREMIUMS	DECREASE THEN LEVEL	PREMIUMS	EQUITY PREMIUMS	RATES	PREMIUMS	EQUITY PREMIUMS		(FOR SCENARIO 2a, 2b, 2c)	NET OF LOANS	YEAR	AGE
1	50	\$435,000	6.37%	\$0	\$435,000	6.37%	\$0	\$435,000	6.37%	\$0	\$435,000	\$0	\$0	\$20,641,544	1	50
2	51	\$435,000	4.78%	\$0	\$435,000	0.00%	\$0	\$435,000	0.00%	\$0	\$435,000	\$0	\$0	\$20,929,589	2	51
3	52	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	6.72%	\$1,042,909	\$697,091	\$0	\$0	\$21,223,551	3	52
4	53	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	6.83%	\$1,042,909	\$697,091	\$0	\$0	\$21,559,462	4	53
5	54	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	6.94%	\$1,042,909	\$697,091	\$0	\$0	\$21,936,637	5	54
6	55	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	7.03%	\$1,042,909	\$697,091	\$0	\$0	\$22,348,226	6	55
7	56	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	7.10%	\$1,042,909	\$697,091	\$0	\$0	\$22,806,440	7	56
8	57	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	7.15%	\$1,042,909	\$697,091	\$0	\$0	\$23,309,258	8	57
9	58	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	7.19%	\$1,042,909	\$697,091	\$0	\$0	\$23,869,052	9	58
10	59	\$1,740,000	4.78%	\$1,305,000	\$435,000	5.37%	\$1,234,568	\$505,432	7.22%	\$1,042,909	\$697,091	\$0	\$0	\$24,484,297	10	59
11	60	\$0	4.78%	\$0	\$0	5.37%	\$0	\$0	7.25%	\$0	\$0	\$0	\$0	\$24,825,378	11	60
12	61	\$0	4.78%	\$0	\$0	5.37%	\$0	\$0	7.27%	\$0	\$0	\$0	\$0	\$25,191,350	12	61
13	62	\$0	4.78%	\$0	\$0	5.37%	\$0	\$0	7.28%	\$0	\$0	\$0	\$0	\$25,579,089	13	62
14	63	\$0	4.78%	\$0	\$0	5.37%	\$0	\$0	7.29%	\$0	\$0	\$0	\$0	\$26,000,418	14	63
15	64	\$0	4.78%	\$0	\$0	5.37%	\$0	\$0	7.30%	\$0	\$0	\$0	\$0	\$26,452,641	15	64
16	65											-\$16,431,138		\$26,168,550	16	65
17	66											\$0		\$26,662,627	17	66
18	67											\$0		\$27,186,353	18	67
19	68											\$0		\$27,739,196	19	68
20	69											\$0		\$28,319,394	20	69
21	70											\$0		\$28,924,175	21	70
22	71											\$0		\$29,549,780	22	71
23	72											\$0		\$30,192,237	23	72
24	73											\$0		\$30,846,360	24	73
25	74											\$0		\$31,506,849	25	74
26	75											\$0		\$32,167,693	26	75
27	76											\$0		\$32,845,123	27	76
28	77											\$0		\$33,537,255	28	77
29	78											\$0		\$34,242,189	29	78
30	79											\$0		\$34,958,038	30	79
31	80											\$0		\$35,682,596	31	80
32	81											\$0		\$36,409,209	32	81
33	82											\$0		\$37,134,658	33	82
34	83											\$0		\$37,855,743	34	83
35	84											\$0		\$38,568,993	35	84
36	85											\$0		\$39,255,937	36	85
37	86											\$0		\$39,925,627	37	86
38	87											\$0		\$40,571,789	38	87
39	88											\$0		\$41,183,731	39	88
40	89											\$0		\$41,752,037	40	89

-\$14,790,000

-\$10,440,000 -\$4,350,000

-\$9,876,542 -\$4,913,458

-\$8,343,274 -\$6,446,726

DISCLAIMER: Policy index credit assumptions and borrowing rate assumptions are purely hypothetical and may be higher or lower in real world scenarios. Each of the CLIENT-PAID EQUITY PREMIUMS are calculated based on higher/lower borrowing interest rates due to accruing more/less debt on cumulative borrowed amounts. Client must be able to afford - at a minimum - the CLIENT-PAID EQUITY PREMIUMS in column 4c.



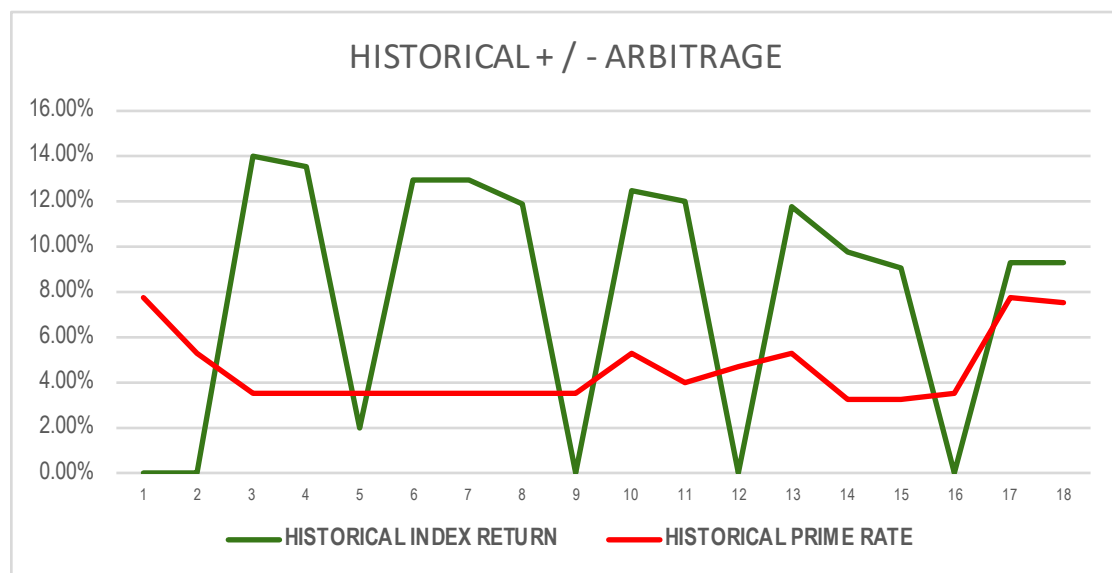
HISTORICAL S&P RETURNS, NLG CAP RATES, & PRIME RATES

M50

2 OF 9

TODAY'S DATE: 1/30/25
TODAY'S PRIME RATE: 8.50%
TODAY'S PT-TO-PT CAP: 9.25%

CALENDAR YEAR	HISTORICAL S&P 500 RETURN (NO DIV)	HISTORICAL NLG CAPS	HYPOTHETICAL INDEX CREDIT	HISTORICAL PRIME RATE	+/- SPREAD
1 2007	-4.15%	& 16.00%	= 0.00%	- 7.75%	= -7.75%
2 2008	-40.09%	& 16.00%	= 0.00%	- 5.25%	= -5.25%
3 2009	30.03%	& 14.00%	= 14.00%	- 3.50%	= 10.50%
4 2010	19.76%	& 13.50%	= 13.50%	- 3.50%	= 10.00%
5 2011	2.04%	& 13.50%	= 2.04%	- 3.50%	= -1.46%
6 2012	14.15%	& 13.00%	= 13.00%	- 3.50%	= 9.50%
7 2013	18.99%	& 13.00%	= 13.00%	- 3.50%	= 9.50%
8 2014	11.92%	& 13.00%	= 11.92%	- 3.50%	= 8.42%
9 2015	-2.74%	& 13.00%	= 0.00%	- 3.50%	= -3.50%
10 2016	17.45%	& 12.50%	= 12.50%	- 5.25%	= 7.25%
11 2017	23.91%	& 12.00%	= 12.00%	- 4.00%	= 8.00%
12 2018	-4.41%	& 12.50%	= 0.00%	- 4.75%	= -4.75%
13 2019	31.74%	& 11.75%	= 11.75%	- 5.25%	= 6.50%
14 2020	18.38%	& 9.75%	= 9.75%	- 3.25%	= 6.50%
15 2021	28.83%	& 9.00%	= 9.00%	- 3.25%	= 5.75%
16 2022	-19.44%	& 8.50%	= 0.00%	- 3.50%	= -3.50%
17 2023	24.23%	& 9.25%	= 9.25%	- 7.75%	= 1.50%
18 2024	23.31%	& 9.25%	= 9.25%	- 7.50%	= 1.75%
	10.77%	12.19%	7.83%	4.56%	3.28%
	AVERAGE RETURN	AVERAGE CAP	AVERAGE INDEX CREDIT	AVERAGE PRIME RATE	POSITIVE ARBITRAGE



DISCLAIMER: Historical E&P 500 returns do not include any S&P dividends and were sourced from http://www.moneychimp.com/features/market_cagr.htm. Historical Prime rates were sourced from <https://www.jp.morgan Chase.com/about/our-business/historical-prime-rate>. Historical caps reference product available at such time, and such products may no longer be available today.

NON-INSURANCE INVESTMENT ACCOUNT

Annual contributions are the same as depicted in the Premium Financing example. Gross returns are the same as the gross index credit in the policy. The net return assumes a tax rates at the bottom of the line graph.

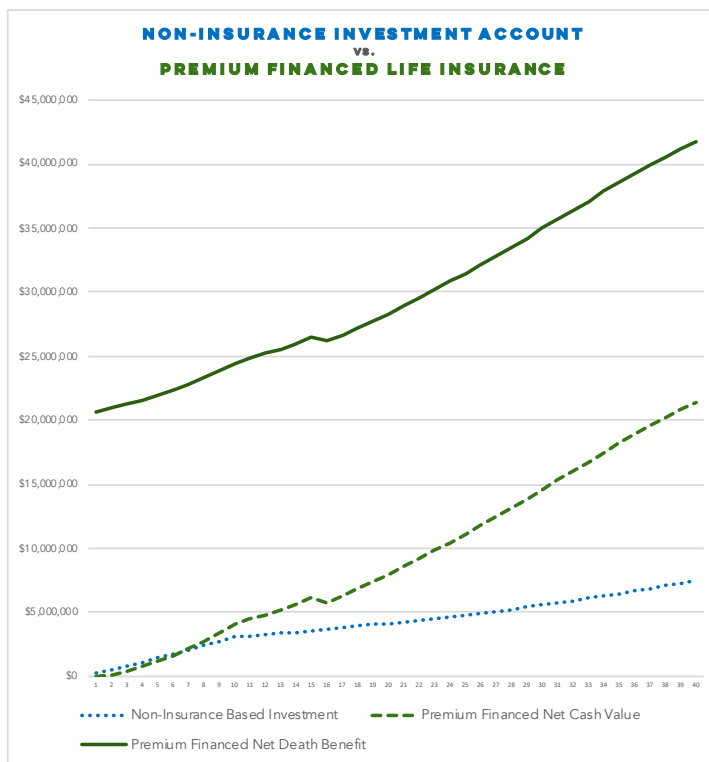
TAXABLE STOCKS & BONDS ACCOUNT					6.44%
AGE	ANNUAL CONTRIBUTION	INCOME DEDUCTIONS	GROSS PRE-TAX ACCOUNT VALUE	AFTER-TAX NET VALUE	
1 50	\$435,000	\$0	\$448,093	\$268,856	
2 51	\$435,000	\$0	\$909,673	\$545,804	
3 52	\$435,000	\$0	\$1,385,146	\$831,088	
4 53	\$435,000	\$0	\$1,874,930	\$1,124,958	
5 54	\$435,000	\$0	\$2,379,456	\$1,427,674	
6 55	\$435,000	\$0	\$2,899,168	\$1,739,501	
7 56	\$435,000	\$0	\$3,434,523	\$2,060,714	
8 57	\$435,000	\$0	\$3,985,991	\$2,391,594	
9 58	\$435,000	\$0	\$4,554,057	\$2,732,434	
10 59	\$435,000	\$0	\$5,139,222	\$3,083,533	
11 60	\$0	\$0	\$5,293,906	\$3,176,344	
12 61	\$0	\$0	\$5,453,246	\$3,271,948	
13 62	\$0	\$0	\$5,617,383	\$3,370,430	
14 63	\$0	\$0	\$5,786,459	\$3,471,875	
15 64	\$0	\$0	\$5,960,625	\$3,576,375	
16 65	\$0	\$0	\$6,140,032	\$3,684,019	
17 66	\$0	\$0	\$6,324,840	\$3,794,904	
18 67	\$0	\$0	\$6,515,210	\$3,909,126	
19 68	\$0	\$0	\$6,711,310	\$4,026,786	
20 69	\$0	\$0	\$6,913,312	\$4,147,987	
21 70	\$0	\$0	\$7,121,395	\$4,272,837	
22 71	\$0	\$0	\$7,335,740	\$4,401,444	
23 72	\$0	\$0	\$7,556,537	\$4,533,922	
24 73	\$0	\$0	\$7,783,980	\$4,670,388	
25 74	\$0	\$0	\$8,018,268	\$4,810,961	
26 75	\$0	\$0	\$8,259,608	\$4,955,765	
27 76	\$0	\$0	\$8,508,213	\$5,104,928	
28 77	\$0	\$0	\$8,764,300	\$5,258,580	
29 78	\$0	\$0	\$9,028,095	\$5,416,857	
30 79	\$0	\$0	\$9,299,829	\$5,579,898	
31 80	\$0	\$0	\$9,579,743	\$5,747,846	
32 81	\$0	\$0	\$9,868,082	\$5,920,849	
33 82	\$0	\$0	\$10,165,099	\$6,099,060	
34 83	\$0	\$0	\$10,471,057	\$6,282,634	
35 84	\$0	\$0	\$10,786,223	\$6,471,734	
36 85	\$0	\$0	\$11,110,875	\$6,666,525	
37 86	\$0	\$0	\$11,445,299	\$6,867,180	
38 87	\$0	\$0	\$11,789,789	\$7,073,873	
39 88	\$0	\$0	\$12,144,648	\$7,286,789	
40 89	\$0	\$0	\$12,510,187	\$7,506,112	
TOTAL CONTRIBUTION:			-\$4,350,000		
TOTAL INCOME:			\$0		
YEAR 40 VALUE:			\$7,506,112		
YEAR 40 TOTAL VALUE:			\$7,506,112		

INDEXED UNIVERSAL LIFE INSURANCE POLICY

Client is paying the first two years premium, then paying a portion of the premium, borrowing the remaining premium, and accruing interest.

3RD-YEAR FINANCING (3YF)					6.44%
AGE	ANNUAL CONTRIBUTION	INCOME DEDUCTIONS	CASH VALUE NET OF LOANS	DEATH BENEFIT NET OF LOANS	
1 50	\$435,000	\$0	\$0	\$20,641,544	
2 51	\$435,000	\$0	\$39,729	\$20,929,589	
3 52	\$435,000	\$0	\$389,288	\$21,223,551	
4 53	\$435,000	\$0	\$781,203	\$21,559,462	
5 54	\$435,000	\$0	\$1,214,994	\$21,936,637	
6 55	\$435,000	\$0	\$1,684,013	\$22,348,226	
7 56	\$435,000	\$0	\$2,200,472	\$22,806,440	
8 57	\$435,000	\$0	\$2,762,145	\$23,309,258	
9 58	\$435,000	\$0	\$3,381,610	\$23,869,052	
10 59	\$435,000	\$0	\$4,057,543	\$24,484,297	
11 60	\$0	\$0	\$4,460,127	\$24,825,378	
12 61	\$0	\$0	\$4,826,099	\$25,191,350	
13 62	\$0	\$0	\$5,213,838	\$25,579,089	
14 63	\$0	\$0	\$5,635,167	\$26,000,418	
15 64	\$0	\$0	\$6,087,390	\$26,452,641	
16 65	\$0	\$0	\$6,569,299	\$26,936,550	
17 66	\$0	\$0	\$7,079,376	\$27,452,627	
18 67	\$0	\$0	\$7,621,102	\$27,999,353	
19 68	\$0	\$0	\$8,193,945	\$28,576,196	
20 69	\$0	\$0	\$8,798,143	\$29,182,394	
21 70	\$0	\$0	\$9,434,924	\$29,818,175	
22 71	\$0	\$0	\$10,104,529	\$30,483,780	
23 72	\$0	\$0	\$10,808,986	\$31,179,237	
24 73	\$0	\$0	\$11,548,109	\$31,905,360	
25 74	\$0	\$0	\$12,322,598	\$32,662,849	
26 75	\$0	\$0	\$13,133,042	\$33,452,693	
27 76	\$0	\$0	\$13,979,872	\$34,275,123	
28 77	\$0	\$0	\$14,863,004	\$35,130,255	
29 78	\$0	\$0	\$15,783,938	\$36,018,189	
30 79	\$0	\$0	\$16,743,787	\$36,939,038	
31 80	\$0	\$0	\$17,743,345	\$37,892,596	
32 81	\$0	\$0	\$18,783,958	\$38,879,209	
33 82	\$0	\$0	\$19,865,407	\$39,898,658	
34 83	\$0	\$0	\$20,988,492	\$40,951,743	
35 84	\$0	\$0	\$22,153,742	\$42,040,993	
36 85	\$0	\$0	\$23,361,686	\$43,167,937	
37 86	\$0	\$0	\$24,613,376	\$44,333,627	
38 87	\$0	\$0	\$25,909,538	\$45,538,789	
39 88	\$0	\$0	\$27,251,480	\$46,784,731	
40 89	\$0	\$0	\$28,639,786	\$48,072,037	
TOTAL CONTRIBUTION:			-\$4,350,000		
TOTAL INCOME:			\$0		
YEAR 40 NET CASH VALUE:			\$21,386,786		
YEAR 40 TOTAL VALUE:			\$21,386,786		

version 6/09/531.96



Taxable Gains Rate 50% STCG + 50% LTCG: **32.30%**
 Investment Fee Assumption: **1.35%**
 Estate Tax Rate Assumption: **40.00%**

Income Tax Rate: **40.80%**

SUMMARY OF CARRIER-ILLUSTRATED STATIC RETURNS

version 609531.96 NATIONAL LIFE GROUP 0.8

4A OF 9

HYPOTHETICAL BORROWING RATE ENVIRONMENT (1 OF 3): MOST RECENT 20-YEAR AVERAGE PRIME RATES

Insured: M50

Date: 1/30/2025

Third Party Loan Payoff Type: PAR LOAN

At This Index Credit Assumption, Death Benefit Lasts Until Age: 120

Health Rating: STANDARD

PLR: 5.94%

Initial Gross Policy Face Amount: \$20,365,251

YEAR	AGE	1 TOTAL POLICY PREMIUM	2 EQUITY PREMIUM	3 BORROWED PREMIUM	4 CUMULATIVE PF LOAN BALANCE	5 20-YEAR AVERAGE PRIME RATE	6 INTEREST DUE	7 INTEREST ACCRUED	8 CLIENT CONTRIBUTION	9 (CASH) GAP COLLATERAL	10 HYPOTHETICAL INDEX CREDIT	11 POLICY DRAWDOWNS	12 GROSS ACCUMULATED VALUE	13 POLICY CSV NET OF LOANS	14 DEATH BENEFIT NET OF LOANS	15 DEATH BENEFIT +YTY INCOME DRAWDOWN IRR	YEAR	AGE
1	50	\$435,000	\$435,000	\$0	\$0	6.37%	\$0	\$0	\$435,000	\$0	6.44%	\$0	\$276,293	\$0	\$20,641,544	4645.18%	1	50
2	51	\$435,000	\$435,000	\$0	\$0	4.78%	\$0	\$0	\$435,000	\$0	6.44%	\$0	\$564,338	\$39,729	\$20,929,589	545.44%	2	51
3	52	\$1,740,000	\$435,000	\$1,305,000	\$1,313,000	4.78%	\$62,696	\$62,696	\$435,000	\$0	6.44%	\$0	\$2,171,300	\$389,288	\$21,223,551	226.65%	3	52
4	53	\$1,740,000	\$435,000	\$1,305,000	\$2,683,696	4.78%	\$128,146	\$128,146	\$435,000	\$0	6.44%	\$0	\$3,877,906	\$781,203	\$21,559,462	132.56%	4	53
5	54	\$1,740,000	\$435,000	\$1,305,000	\$4,119,842	4.78%	\$196,722	\$196,722	\$435,000	\$0	6.44%	\$0	\$5,691,228	\$1,214,994	\$21,936,637	90.25%	5	54
6	55	\$1,740,000	\$435,000	\$1,305,000	\$5,624,565	4.78%	\$268,573	\$268,573	\$435,000	\$0	6.44%	\$0	\$7,607,540	\$1,684,013	\$22,348,226	66.86%	6	55
7	56	\$1,740,000	\$435,000	\$1,305,000	\$7,201,138	4.78%	\$343,854	\$343,854	\$435,000	\$0	6.44%	\$0	\$9,642,327	\$2,200,472	\$22,806,440	52.30%	7	56
8	57	\$1,740,000	\$435,000	\$1,305,000	\$8,857,992	4.78%	\$422,969	\$422,969	\$435,000	\$0	6.44%	\$0	\$11,801,999	\$2,762,145	\$23,309,258	42.47%	8	57
9	58	\$1,740,000	\$435,000	\$1,305,000	\$10,588,961	4.78%	\$505,623	\$505,623	\$435,000	\$0	6.44%	\$0	\$14,092,763	\$3,381,610	\$23,869,052	35.47%	9	58
10	59	\$1,740,000	\$435,000	\$1,305,000	\$12,402,584	4.78%	\$592,223	\$592,223	\$435,000	\$0	6.44%	\$0	\$16,521,630	\$4,057,543	\$24,484,297	30.28%	10	59
11	60	\$0	\$0	\$0	\$12,997,807	4.78%	\$620,645	\$620,645	\$0	\$0	6.44%	\$0	\$17,457,934	\$4,460,127	\$24,825,378	26.43%	11	60
12	61	\$0	\$0	\$0	\$13,621,453	4.78%	\$650,424	\$650,424	\$0	\$0	6.44%	\$0	\$18,447,552	\$4,826,099	\$25,191,350	23.45%	12	61
13	62	\$0	\$0	\$0	\$14,279,877	4.78%	\$681,864	\$681,864	\$0	\$0	6.44%	\$0	\$19,493,715	\$5,213,838	\$25,579,089	21.07%	13	62
14	63	\$0	\$0	\$0	\$14,964,741	4.78%	\$714,566	\$714,566	\$0	\$0	6.44%	\$0	\$20,599,909	\$5,635,167	\$26,000,418	19.15%	14	63
15	64	\$0	\$0	\$0	\$15,682,308	4.78%	\$748,830	\$748,830	\$0	\$0	6.44%	\$0	\$21,769,697	\$6,087,390	\$26,452,641	17.57%	15	64
16	65	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$-16,431,138	\$23,138,150	\$5,803,299	\$26,168,550	15.98%	16	65
17	66	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$24,585,644	\$6,297,376	\$26,662,627	14.89%	17	66
18	67	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$26,115,224	\$6,821,102	\$27,186,353	13.95%	18	67
19	68	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$27,729,244	\$7,373,945	\$27,739,196	13.14%	19	68
20	69	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$29,428,983	\$7,954,143	\$28,319,394	12.44%	20	69
21	70	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$31,214,881	\$8,558,924	\$28,924,175	11.82%	21	70
22	71	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$33,086,563	\$9,184,529	\$29,549,780	11.27%	22	71
23	72	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$35,043,632	\$9,826,986	\$30,192,237	10.78%	23	72
24	73	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$37,084,671	\$10,481,109	\$30,846,360	10.34%	24	73
25	74	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$39,208,356	\$11,141,598	\$31,506,849	9.94%	25	74
26	75	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$41,412,871	\$11,802,442	\$32,167,693	9.58%	26	75
27	76	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$43,718,875	\$12,479,872	\$32,845,123	9.25%	27	76
28	77	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$46,129,152	\$13,172,004	\$33,537,255	8.94%	28	77
29	78	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$48,646,729	\$13,876,938	\$34,242,189	8.66%	29	78
30	79	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$51,274,916	\$14,592,787	\$34,958,038	8.40%	30	79
31	80	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$54,016,991	\$15,317,345	\$35,682,596	8.16%	31	80
32	81	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$56,872,085	\$16,043,958	\$36,409,209	7.94%	32	81
33	82	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$59,843,081	\$16,769,407	\$37,134,658	7.73%	33	82
34	83	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$62,933,218	\$17,490,492	\$37,855,743	7.53%	34	83
35	84	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$66,145,818	\$18,203,742	\$38,568,993	7.34%	35	84
36	85	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$69,469,576	\$18,890,686	\$39,255,937	7.17%	36	85
37	86	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$72,921,105	\$19,560,376	\$39,925,627	7.00%	37	86
38	87	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$76,502,107	\$20,206,538	\$40,571,789	6.84%	38	87
39	88	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$80,210,306	\$20,818,480	\$41,183,731	6.68%	39	88
40	89	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$84,045,162	\$21,386,786	\$41,752,037	6.53%	40	89
		\$-14,790,000	\$-4,350,000	\$-10,440,000			\$5,937,138	\$5,937,138	\$4,350,000	TOTAL INCOME DRAWN:	\$0							

PREMIUM FINANCING INTEREST ASSUMPTIONS	
Date Base Rate Calculated:	1/30/2025
Base Rate Used:	12Mo CME TSOFR
Current 12-Mo CME TSOFR Rate:	4.15%
Lender Spread:	2.22%
Total Rate Floor:	2.22%
BKDT \$500K-\$1.49M (IA) Year-1 Rate:	6.37%
Lender Loan Fees Capitalized Into Loan Each Loan Term:	\$5,000
Annual Lionsmark Capital Fee Capitalized Into Loan:	\$3,000
POLICY INDEX CREDIT ASSUMPTIONS	
AG-49 (Average of every 25y run over last 65 years):	6.44%
Reduced Assumed Index Credit:	6.44%

GAP COLLATERAL REQUIREMENTS		
Type Of Gap Collateral:	CASH	Index Credit
Collateral Valued At:	100.00%	Assumption (ICA) 0.00%
The Gap Collateral (n years 3+) is calculated by the cumulative loan balance in a given year, minus 95% of (the EOY Gross AV two years prior, plus the sum of the premium paid in the previous year minus policy charges, plus the new premium entering the policy in the current year minus policy charges and surrender charges in the current year + ICA). This calculation is the equivalent of assuming a 0% index credit in the previous year (whose EOY index credit would not have credited at the time of the current year's loan anniversary and the current year's EOY index credit would not have credited yet either. This value is then multiplied by the % of "Collateral Valued At" above, estimating the gap collateral required based on the type of collateral chosen. The collateral depicted is purely hypothetical and may vary.		

FINANCIAL BENEFIT SUMMARY	
1ST YEAR COLLATERAL REQUIREMENT:	\$0
PREMIUMS PAID BY CLIENT:	\$-4,350,000
LOAN INTEREST PAID BY CLIENT:	\$0
TOTAL CLIENT OUTLAY:	\$-4,350,000
TOTAL DRAWDOWNS (excluding loan payoff):	\$0
40-YEAR PROGRAM NET CASH FLOW:	\$-4,350,000
YEAR 40 NET CASH SURRENDER VALUE:	\$21,386,786
40-YEAR CASH GAIN (excluding death benefit)	\$17,036,786
40-YEAR NET CSV IRR:	4.56%

The borrowing interest rates in this document are purely hypothetical scenarios and are neither guaranteed nor implied to be expected. In this document, there are several different hypothetical interest rate scenarios, each one depicting a larger or smaller client out-of-pocket contribution requirement to achieve a similar outcome. In addition, the index crediting rates and values shown above are not guaranteed and are subject to change by the insurer. Actual financial outcomes may be less favorable or more favorable than this hypothetical static depiction. For more information regarding Gap Collateral, see the Client Memorandum Of Understanding section in this document titled "Collateral." Please see the full carrier illustration for guaranteed values and other important information. This is only a hypothetical depiction and does not imply any guarantees of outcomes whatsoever. Actual performance is subject to index returns and the carrier's underlying crediting policy charges. The insurance carrier is bound only by the terms of the life insurance contracts it issues. The 3rd party lender rates may change at the actual time of funding. Additional loan fees may apply depending on the lender and lender's loan terms. Refer to lender's loan document for details.



SUMMARY OF CARRIER-ILLUSTRATED STATIC RETURNS

version 609531.96 NATIONAL LIFE GROUP 0.8

4B OF 9

HYPOTHETICAL BORROWING RATE ENVIRONMENT (2 OF 3): TODAY'S BORROWING RATE, THEN DECREASE, THEN LEVEL

Insured: M50

Date: 1/30/2025

Third Party Loan Payoff Type: PAR LOAN

At This Index Credit Assumption, Death Benefit Lasts Until Age: 120

Health Rating: STANDARD

PLR: 5.94%

Initial Gross Policy Face Amount: \$20,365,251

YEAR	AGE	1 TOTAL POLICY PREMIUM	2 EQUITY PREMIUM	3 BORROWED PREMIUM	4 CUMULATIVE PF LOAN BALANCE	5 TODAY'S BORROWING RATE THEN DECREASE, THEN LEVEL	6 INTEREST DUE	7 INTEREST ACCRUED	8 CLIENT CONTRIBUTION	9 (CASH) GAP COLLATERAL	10 HYPOTHETICAL INDEX CREDIT	11 POLICY DRAWDOWNS	12 GROSS ACCUMULATED VALUE	13 POLICY CSV NET OF LOANS	14 DEATH BENEFIT NET OF LOANS	15 DEATH BENEFIT +YTY INCOME DRAWDOWN IRR	YEAR	AGE
1	50	\$435,000	\$435,000	\$0	\$0	6.37%	\$0	\$0	\$435,000	\$0	6.44%	\$0	\$276,293	\$0	\$20,641,544	4645.18%	1	50
2	51	\$435,000	\$435,000	\$0	\$0	0.00%	\$0	\$0	\$435,000	\$0	6.44%	\$0	\$564,338	\$39,729	\$20,929,589	545.44%	2	51
3	52	\$1,740,000	\$505,432	\$1,234,568	\$1,242,568	5.37%	\$66,726	\$66,726	\$505,432	\$0	6.44%	\$0	\$2,171,300	\$459,720	\$21,293,983	225.72%	3	52
4	53	\$1,740,000	\$505,432	\$1,234,568	\$2,546,861	5.37%	\$136,766	\$136,766	\$505,432	\$0	6.44%	\$0	\$3,877,906	\$918,038	\$21,696,296	131.27%	4	53
5	54	\$1,740,000	\$505,432	\$1,234,568	\$3,921,196	5.37%	\$210,568	\$210,568	\$505,432	\$0	6.44%	\$0	\$5,691,228	\$1,413,641	\$22,135,283	88.83%	5	54
6	55	\$1,740,000	\$505,432	\$1,234,568	\$5,369,332	5.37%	\$288,333	\$288,333	\$505,432	\$0	6.44%	\$0	\$7,607,540	\$1,939,247	\$22,603,459	65.44%	6	55
7	56	\$1,740,000	\$505,432	\$1,234,568	\$6,895,232	5.37%	\$370,274	\$370,274	\$505,432	\$0	6.44%	\$0	\$9,642,327	\$2,506,377	\$23,112,345	50.90%	7	56
8	57	\$1,740,000	\$505,432	\$1,234,568	\$8,508,074	5.37%	\$456,884	\$456,884	\$505,432	\$0	6.44%	\$0	\$11,801,999	\$3,112,063	\$23,659,176	41.12%	8	57
9	58	\$1,740,000	\$505,432	\$1,234,568	\$10,202,525	5.37%	\$547,876	\$547,876	\$505,432	\$0	6.44%	\$0	\$14,092,763	\$3,768,046	\$24,255,488	34.18%	9	58
10	59	\$1,740,000	\$505,432	\$1,234,568	\$11,987,969	5.37%	\$643,754	\$643,754	\$505,432	\$0	6.44%	\$0	\$16,521,630	\$4,472,158	\$24,898,912	29.04%	10	59
11	60	\$0	\$0	\$0	\$12,634,723	5.37%	\$678,485	\$678,485	\$0	\$0	6.44%	\$0	\$17,457,934	\$4,823,212	\$25,188,463	25.25%	11	60
12	61	\$0	\$0	\$0	\$13,316,207	5.37%	\$715,080	\$715,080	\$0	\$0	6.44%	\$0	\$18,447,552	\$5,131,345	\$25,496,596	22.32%	12	61
13	62	\$0	\$0	\$0	\$14,039,288	5.37%	\$753,910	\$753,910	\$0	\$0	6.44%	\$0	\$19,493,715	\$5,454,428	\$25,819,679	20.00%	13	62
14	63	\$0	\$0	\$0	\$14,796,197	5.37%	\$794,556	\$794,556	\$0	\$0	6.44%	\$0	\$20,599,909	\$5,803,711	\$26,168,962	18.12%	14	63
15	64	\$0	\$0	\$0	\$15,593,753	5.37%	\$837,385	\$837,385	\$0	\$0	6.44%	\$0	\$21,769,697	\$6,175,944	\$26,541,195	16.59%	15	64
16	65	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$-16,431,138	\$23,138,150	\$5,803,299	\$26,168,550	15.04%	16	65
17	66	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$24,585,644	\$6,297,376	\$26,662,627	14.00%	17	66
18	67	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$26,115,224	\$6,821,102	\$27,186,353	13.12%	18	67
19	68	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$27,729,244	\$7,373,945	\$27,739,196	12.36%	19	68
20	69	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$29,428,983	\$7,954,143	\$28,319,394	11.70%	20	69
21	70	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$31,214,881	\$8,558,924	\$28,924,175	11.12%	21	70
22	71	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$33,086,563	\$9,184,529	\$29,549,780	10.61%	22	71
23	72	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$35,043,632	\$9,826,986	\$30,192,237	10.16%	23	72
24	73	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$37,084,671	\$10,481,109	\$30,846,360	9.74%	24	73
25	74	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$39,208,356	\$11,141,598	\$31,506,849	9.37%	25	74
26	75	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$41,412,871	\$11,802,442	\$32,167,693	9.03%	26	75
27	76	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$43,718,875	\$12,479,872	\$32,845,123	8.72%	27	76
28	77	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$46,129,152	\$13,172,004	\$33,537,255	8.44%	28	77
29	78	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$48,646,729	\$13,876,938	\$34,242,189	8.18%	29	78
30	79	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$51,274,916	\$14,592,787	\$34,958,038	7.94%	30	79
31	80	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$54,016,991	\$15,317,345	\$35,682,596	7.71%	31	80
32	81	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$56,872,085	\$16,043,958	\$36,409,209	7.51%	32	81
33	82	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$59,843,081	\$16,769,407	\$37,134,658	7.31%	33	82
34	83	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$62,933,218	\$17,490,492	\$37,855,743	7.13%	34	83
35	84	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$66,145,818	\$18,203,742	\$38,568,993	6.95%	35	84
36	85	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$69,469,576	\$18,890,686	\$39,255,937	6.79%	36	85
37	86	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$72,921,105	\$19,560,376	\$39,925,627	6.63%	37	86
38	87	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$76,502,107	\$20,206,538	\$40,571,789	6.48%	38	87
39	88	\$0	\$0	\$0	\$0	5.37%	\$0	\$0	\$0	\$0	6.44%	\$0	\$80,210,306	\$20,818,480	\$41,183,731	6.33%	39	88
40	89	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$84,045,162	\$21,386,786	\$41,752,037	6.19%	40	89
		\$-14,790,000	\$-4,913,458	\$-9,876,542			\$6,500,596	\$6,500,596	\$4,913,458	TOTAL INCOME DRAWN:	\$0							

PREMIUM FINANCING INTEREST ASSUMPTIONS	
Date Base Rate Calculated:	1/30/2025
Base Rate Used:	12Mo CME TSOFR
Current 12-Mo CME TSOFR Rate:	4.15%
Lender Spread:	2.22%
Total Rate Floor:	2.22%
BKDT \$500K-\$1.49M (IA) Year-1 Rate:	
Lender Loan Fees Capitalized Into Loan Each Loan Term:	\$5,000
Annual Lionsmark Capital Fee Capitalized Into Loan:	\$3,000
POLICY INDEX CREDIT ASSUMPTIONS	
AG-49 (Average of every 25 years over last 65 years):	6.44%
Reduced Assumed Index Credit:	6.44%

GAP COLLATERAL REQUIREMENTS		
Type Of Gap Collateral:	CASH	Index Credit
Collateral Valued At:	100.00%	Assumption (ICA) 0.00%
The Gap Collateral (n years 3+) is calculated by the cumulative loan balance in a given year, minus 95% of (the EOY Gross AV two years prior, plus the sum of the premium paid in the previous year minus policy charges, plus the new premium entering the policy in the current year minus policy charges and surrender charges in the current year + ICA). This calculation is the equivalent of assuming a 0% index credit in the previous year (whose EOY index credit would not have credited at the time of the current year's loan anniversary and the current year's EOY index credit would not have credited yet either. This value is then multiplied by the % of "Collateral Valued At" above, estimating the gap collateral required based on the type of collateral chosen. The collateral depicted is purely hypothetical and may vary.		

FINANCIAL BENEFIT SUMMARY	
1ST YEAR COLLATERAL REQUIREMENT:	\$0
PREMIUMS PAID BY CLIENT:	\$-4,913,458
LOAN INTEREST PAID BY CLIENT:	\$0
TOTAL CLIENT OUTLAY:	\$-4,913,458
TOTAL DRAWDOWNS (excluding loan payoff):	\$0
40-YEAR PROGRAM NET CASH FLOW:	\$-4,913,458
YEAR 40 NET CASH SURRENDER VALUE:	\$21,386,786
40-YEAR CASH GAIN (excluding death benefit)	\$16,473,328
40-YEAR NET CSV IRR:	4.22%

The borrowing interest rates in this document are purely hypothetical scenarios and are neither guaranteed nor implied to be expected. In this document, there are several different hypothetical interest rate scenarios, each one depicting a larger or smaller client out-of-pocket contribution requirement to achieve a similar outcome. In addition, the index crediting rates and values shown above are not guaranteed and are subject to change by the insurer. Actual financial outcomes may be less favorable or more favorable than this hypothetical static depiction. For more information regarding Gap Collateral, see the Client Memorandum Of Understanding section in this document titled "Collateral." Please see the full carrier illustration for guaranteed values and other important information. This is only a hypothetical depiction and does not imply any guarantees of outcomes whatsoever. Actual performance is subject to index returns and the carrier's underlying crediting policy charges. The insurance carrier is bound only by the terms of the life insurance contracts it issues. The 3rd party lender rates may change at the actual time of funding. Additional loan fees may apply depending on the lender and lender's loan terms. Refer to lender's loan document for details.



SUMMARY OF CARRIER-ILLUSTRATED STATIC RETURNS

version 609531.96 NATIONAL LIFE GROUP 0.8

4C OF 9

HYPOTHETICAL BORROWING RATE ENVIRONMENT (3 OF 3): FORWARD CURVE RATES

Insured: M50

Date: 1/30/2025

Third Party Loan Payoff Type: PAR LOAN

At This Index Credit Assumption, Death Benefit Lasts Until Age: 120

Health Rating: STANDARD

PLR: 5.94%

Initial Gross Policy Face Amount: \$20,365,251

YEAR	AGE	1 TOTAL POLICY PREMIUM	2 EQUITY PREMIUM	3 BORROWED PREMIUM	4 CUMULATIVE PF LOAN BALANCE	5 HYPOTHETICAL FORWARD CURVE BORROWING RATES	6 INTEREST DUE	7 INTEREST ACCURED	8 CLIENT CONTRIBUTION	9 (CASH) GAP COLLATERAL	10 HYPOTHETICAL INDEX CREDIT	11 POLICY DRAWDOWNS	12 GROSS ACCUMULATED VALUE	13 POLICY CSV NET OF LOANS	14 DEATH BENEFIT NET OF LOANS	15 DEATH BENEFIT +YTY INCOME DRAWDOWN IRR	YEAR	AGE
1	50	\$435,000	\$435,000	\$0	\$0	6.37%	\$0	\$0	\$435,000	\$0	6.44%	\$0	\$276,293	\$0	\$20,641,544	4645.18%	1	50
2	51	\$435,000	\$435,000	\$0	\$0	0.00%	\$0	\$0	\$435,000	\$0	6.44%	\$0	\$564,338	\$39,729	\$20,929,589	545.44%	2	51
3	52	\$1,740,000	\$697,091	\$1,042,909	\$1,050,909	6.72%	\$70,623	\$70,623	\$697,091	\$0	6.44%	\$0	\$2,171,300	\$651,379	\$21,485,641	223.22%	3	52
4	53	\$1,740,000	\$697,091	\$1,042,909	\$2,167,442	6.83%	\$148,137	\$148,137	\$697,091	\$0	6.44%	\$0	\$3,877,906	\$1,297,457	\$22,075,716	127.85%	4	53
5	54	\$1,740,000	\$697,091	\$1,042,909	\$3,361,488	6.94%	\$233,221	\$233,221	\$697,091	\$0	6.44%	\$0	\$5,691,228	\$1,973,348	\$22,694,991	85.18%	5	54
6	55	\$1,740,000	\$697,091	\$1,042,909	\$4,640,618	7.03%	\$326,040	\$326,040	\$697,091	\$0	6.44%	\$0	\$7,607,540	\$2,667,960	\$23,332,173	61.83%	6	55
7	56	\$1,740,000	\$697,091	\$1,042,909	\$6,012,567	7.10%	\$426,683	\$426,683	\$697,091	\$0	6.44%	\$0	\$9,642,327	\$3,389,042	\$23,995,010	47.45%	7	56
8	57	\$1,740,000	\$697,091	\$1,042,909	\$7,490,159	7.15%	\$535,660	\$535,660	\$697,091	\$0	6.44%	\$0	\$11,801,999	\$4,129,978	\$24,677,090	37.86%	8	57
9	58	\$1,740,000	\$697,091	\$1,042,909	\$9,071,729	7.19%	\$652,557	\$652,557	\$697,091	\$0	6.44%	\$0	\$14,092,763	\$4,898,842	\$25,386,285	31.09%	9	58
10	59	\$1,740,000	\$697,091	\$1,042,909	\$10,770,195	7.22%	\$778,102	\$778,102	\$697,091	\$0	6.44%	\$0	\$16,521,630	\$5,689,933	\$26,116,687	26.12%	10	59
11	60	\$0	\$0	\$0	\$11,551,296	7.25%	\$837,222	\$837,222	\$0	\$0	6.44%	\$0	\$17,457,934	\$5,906,638	\$26,271,889	22.49%	11	60
12	61	\$0	\$0	\$0	\$12,391,519	7.27%	\$900,269	\$900,269	\$0	\$0	6.44%	\$0	\$18,447,552	\$6,056,033	\$26,421,284	19.70%	12	61
13	62	\$0	\$0	\$0	\$13,299,788	7.28%	\$967,988	\$967,988	\$0	\$0	6.44%	\$0	\$19,493,715	\$6,193,927	\$26,559,178	17.51%	13	62
14	63	\$0	\$0	\$0	\$14,270,776	7.29%	\$1,040,076	\$1,040,076	\$0	\$0	6.44%	\$0	\$20,599,909	\$6,329,132	\$26,694,383	15.74%	14	63
15	64	\$0	\$0	\$0	\$15,313,853	7.30%	\$1,117,285	\$1,117,285	\$0	\$0	6.44%	\$0	\$21,769,697	\$6,455,845	\$26,821,096	14.29%	15	64
16	65	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$-16,431,138	\$23,138,150	\$5,803,299	\$26,168,550	12.81%	16	65
17	66	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$24,585,644	\$6,297,376	\$26,662,627	11.93%	17	66
18	67	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$26,115,224	\$6,821,102	\$27,186,353	11.19%	18	67
19	68	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$27,729,244	\$7,373,945	\$27,739,196	10.55%	19	68
20	69	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$29,428,983	\$7,954,143	\$28,319,394	10.00%	20	69
21	70	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$31,214,881	\$8,558,924	\$28,924,175	9.51%	21	70
22	71	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$33,086,563	\$9,184,529	\$29,549,780	9.09%	22	71
23	72	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$35,043,632	\$9,826,986	\$30,192,237	8.71%	23	72
24	73	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$37,084,671	\$10,481,109	\$30,846,360	8.37%	24	73
25	74	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$39,208,356	\$11,141,598	\$31,506,849	8.06%	25	74
26	75	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$41,412,871	\$11,802,442	\$32,167,693	7.78%	26	75
27	76	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$43,718,875	\$12,479,872	\$32,845,123	7.52%	27	76
28	77	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$46,129,152	\$13,172,004	\$33,537,255	7.29%	28	77
29	78	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$48,646,729	\$13,876,938	\$34,242,189	7.07%	29	78
30	79	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$51,274,916	\$14,592,787	\$34,958,038	6.88%	30	79
31	80	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$54,016,991	\$15,317,345	\$35,682,596	6.69%	31	80
32	81	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$56,872,085	\$16,043,958	\$36,409,209	6.52%	32	81
33	82	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$59,843,081	\$16,769,407	\$37,134,658	6.36%	33	82
34	83	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$62,933,218	\$17,490,492	\$37,855,743	6.21%	34	83
35	84	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$66,145,818	\$18,203,742	\$38,568,993	6.06%	35	84
36	85	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$69,469,576	\$18,890,686	\$39,255,937	5.92%	36	85
37	86	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$72,921,105	\$19,560,376	\$39,925,627	5.79%	37	86
38	87	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$76,502,107	\$20,206,538	\$40,571,789	5.67%	38	87
39	88	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$80,210,306	\$20,818,480	\$41,183,731	5.54%	39	88
40	89	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	6.44%	\$0	\$84,045,162	\$21,386,786	\$41,752,037	5.42%	40	89
		\$-14,790,000	\$-6,446,726	\$-8,343,274			\$8,033,864	\$8,033,864	\$6,446,726	TOTAL INCOME DRAWN:	\$0							

PREMIUM FINANCING INTEREST ASSUMPTIONS	
Date Base Rate Calculated:	1/30/2025
Base Rate Used:	12Mo CME TSOFR
Current 12-Mo CME TSOFR Rate:	4.15%
Lender Spread:	2.22%
Total Rate Floor:	2.22%
BKDT \$500K-\$1.49M (IA) Year-1 Rate:	6.37%
Lender Loan Fees Capitalized Into Loan Each Loan Term:	\$5,000
Annual Lionsmark Capital Fee Capitalized Into Loan:	\$3,000
POLICY INDEX CREDIT ASSUMPTIONS	
AG-49 (Average of every 25 year run over last 65 years):	6.44%
Reduced Assumed Index Credit:	6.44%

GAP COLLATERAL REQUIREMENTS	
Type Of Gap Collateral:	CASH
Collateral Valued At:	100.00%
Index Credit Assumption (ICA)	0.00%
The Gap Collateral (n years 3+) is calculated by the cumulative loan balance in a given year, minus 95% of (the EOY Gross AV two years prior, plus the sum of the premium paid in the previous year minus policy charges, plus the new premium entering the policy in the current year minus policy charges and surrender charges in the current year + ICA). This calculation is the equivalent of assuming a 0% index credit in the previous year (whose EOY index credit would not have credited at the time of the current year's loan anniversary and the current year's EOY index credit would not have credited yet either. This value is then multiplied by the % of "Collateral Valued At" above, estimating the gap collateral required based on the type of collateral chosen. The collateral depicted is purely hypothetical and may vary.	

FINANCIAL BENEFIT SUMMARY	
1ST YEAR COLLATERAL REQUIREMENT:	\$0
PREMIUMS PAID BY CLIENT:	\$-6,446,726
LOAN INTEREST PAID BY CLIENT:	\$0
TOTAL CLIENT OUTLAY:	\$-6,446,726
TOTAL DRAWDOWNS (excluding loan payoff):	\$0
40-YEAR PROGRAM NET CASH FLOW:	\$-6,446,726
YEAR 40 NET CASH SURRENDER VALUE:	\$21,386,786
40-YEAR CASH GAIN (excluding death benefit)	\$14,940,060
40-YEAR NET CSV IRR:	3.46%

The borrowing interest rates in this document are purely hypothetical scenarios and are neither guaranteed nor implied to be expected. In this document, there are several different hypothetical interest rate scenarios, each one depicting a larger or smaller client out-of-pocket contribution requirement to achieve a similar outcome. In addition, the index crediting rates and values shown above are not guaranteed and are subject to change by the insurer. Actual financial outcomes may be less favorable or more favorable than this hypothetical static depiction. For more information regarding Gap Collateral, see the Client Memorandum Of Understanding section in this document titled "Collateral." Please see the full carrier illustration for guaranteed values and other important information. This is only a hypothetical depiction and does not imply any guarantees of outcomes whatsoever. Actual performance is subject to index returns and the carrier's underlying crediting policy charges. The insurance carrier is bound only by the terms of the life insurance contracts it issues. The 3rd party lender rates may change at the actual time of funding. Additional loan fees may apply depending on the lender and lender's loan terms. Refer to lender's loan document for details.



Program Assumptions

I understand that all assumptions made in this document are hypothetical scenarios using hypothetically constructed assumptions of index returns, borrowing rates from a third-party premium financing lender, carrier participating loan rates, and carrier policy charges. I understand that these assumptions are merely hypothetical and are not guaranteed by the carrier, the life insurance contract, or Lionsmark Capital and its principals and/or employees, and that such assumptions may vary based on market performance and a variety of financial variables. I attest that I have been given a copy of the full carrier illustration prior to making any decisions to purchase a life insurance policy. I also understand that this life insurance policy is not an "investment" or a "marketable securities product"; it is an insurance product. I attest that neither Lionsmark Capital, nor its principles and employees, nor Darren Sugiyama, nor any entities Darren Sugiyama has a beneficial interest in (hereinafter referred to as the "Released Parties" has attempted to give me any tax advice, and that any tax-related decisions I have made - or will make in connection to my decision to purchase this life insurance policy - were collectively made between my tax attorney, my CPA, and myself. Neither Lionsmark Capital nor Darren Sugiyama has promoted, endorsed, or encouraged any tax strategy related to or unrelated to this life insurance policy.

Financing Premiums

I understand that I am purchasing a life insurance policy. My intention is to pay the premiums depicted in this document out-of-pocket, and/or finance such premiums through a third-party lender in the arrangement and in the amounts as shown in this document. I understand that there are certain minimum premiums that will be required to keep this policy in force. I attest that the payments depicted in this document are affordable to me and that the death benefit amounts are appropriate and suitable based on my net worth, my liquid net worth, my current and future cash flow situation, and my aspirational personal financial plan. I acknowledge that I have been shown one or more premium financed options wherein a third-party lender funds some or all of the premiums, and interest on such third-party loan is due each year (whether paid or accrued), as well as one or more non-financed options wherein I would be responsible for paying 100% of the policy premiums myself. I acknowledge that I have not been forced, coerced, or incentivized to finance premiums through a third-lender or bank, however I understand that it is within my right as the policy owner to exercise this right, pending carrier approval and lender approval. I acknowledge that the decision to finance premiums - per carrier and lender parameters/requirements - is my own decision based on my own discernment regarding the suitability and appropriateness of such arrangement due to my current financial situation and my own projected future financial situation, despite what any illustrations, proposals, comparisons, or models may indicate.

Collateral

I understand that the policy cash surrender value may be used as some or all of the collateral required in the premium financing loan, and that the third party lender will take a collateral assignment against this policy in such arrangement. I understand that the Loan-To-Value (LTV) requirement is different for each lender, and I may be required to post additional outside collateral (in addition to the policy surrender value) based on the lender's requirements. I understand that such outside collateral amounts shall be determined by the lender (prior to funding the loan in each policy year) based on the type of outside collateral I am posting, and that such collateral requirement amounts shall be fully disclosed in the official loan document. I have been made aware that such collateral amounts depicted in this document are only hypothetical and may vary in real-world scenarios based on lender requirements, actual cumulative loan balances, actual type of assets/funds used as collateral, and actual policy cash surrender values. I acknowledge that I have been advised to analyze scenarios less favorable than the policy values illustrated in this document to anticipate the potential of greater outside collateral amounts I may need to post in this premium financing arrangement, or greater required financial contributions on my part. I also acknowledge that the Released Parties have recommended that I should have (or have access to) a minimum of 2.0 times the peak collateral (the maximum collateral in a given year depicted in this document) in lender-approved assets in the event of potential lender-required collateral amount increases. Though this recommendation is not necessarily a requirement of the lender or carrier, I understand that should the policy cash surrender value become less than what is depicted in this document due to unfavorable index performance, and/or my collateral assets decrease in value due to unfavorable market conditions, that I may have to post significantly more collateral than what is depicted in this document based on the lender's LTV requirements, hence the Released Parties' recommendation of me owning (or having access to) the additional lender-approved collateral assets in reserve. I also understand that if I am accruing interest on the premium financing loan, should borrowing interest rates increase to levels greater than as depicted in this document, my loan balance may be significantly higher than as depicted in this document, which would also negatively impact the amount of lender-required collateral I would need to post. Should such scenario occur wherein I am required to post significantly more collateral and I do not have such collateral to post at such time, and I become in default status with my premium financing loan agreement, I completely hold harmless all Released Parties from any financial liability or legal liability, as they have transparently disclosed such a scenario prior to me purchasing this policy.

Interest Due & Client Contributions

I understand that should I elect to borrow some or all premiums in this design, interest due on such financed premiums shall be due each year, and I attest that I intend to either pay such interest payments to the lender in full each year, or pay some partial premium amounts myself and accrue some or all of the interest due. Should I elect to accrue interest, I understand that this decision results in compounding debt, increasing my cumulative loan balance with the third-party lender. I have been made aware of the fundamental risks of interest accrual by the Released Parties - either verbally or in this written document - and that should the compounding debt outpace the growth of the policy cash values, I may be required to either pay down the third-party loan with outside funds earlier than what is depicted in this document, or infuse more of my own outside capital into the policy (in the form of larger partial premiums) than what is depicted in this document to increase the policy cash value and/or pay for the cost of insurance in order to keep the policy in force. I acknowledge that any decision to accrue interest is my decision and my decision alone, that any such decision is NOT due to my inability to afford paying the interest, rather due to my preference of repositioning such capital in other assets that I feel would yield higher returns, and that I have not been encouraged to accrue interest as a way to reduce my financial contributions to this premium financing program. I acknowledge that I have been shown other programs - both financed and non-financed life insurance solutions - wherein I would either pay all premiums or all interest due out-of-pocket. Should the carrier and lender allow me to accrue interest due to my liquidity and net worth, and should I elect to do so, I attest that the Released Parties have advised me - either verbally or in this written document - that any premium financed life insurance strategies wherein more than 70% of premiums are borrowed and 100% of interest is accrued, (sometimes referred to as a "minimal cash contribution strategy") incurs substantial risk, and that I need to be prepared to contribute a minimum of 30% of the premium should I accrue the interest due each year. I attest that at no time have the Released Parties encouraged me to contribute less than 30% of premiums out-of-pocket and accrue the interest due (hence the three different interest rate scenarios shown in this document). Should any contribution amount on my behalf (as depicted in this document) that is less than the aforementioned 30% of premium contribution, I understand it is only depicted to model a drastically reduced borrowing interest rate environment than what currently exists, and not as an enticement to contribute less out-of-pocket. I attest that the Released Parties have transparently shown me various interest rate scenarios wherein higher borrowing interest rate scenarios would require me to contribute larger amounts of capital out of my own pocket in order to achieve a similar outcome than what is depicted in a lower interest rate environment in this document. I fully understand these scenarios and attest that I either have these liquid funds available today or I unequivocally declare that I will have such liquid funds in the future should an interest rate scenario exist that requires me to contribute such larger amounts. I attest that any premium financing arrangement with the aforementioned risk was neither endorsed nor encouraged by the Released Parties, and was designed per my specific request. Should I decide to execute any strategy wherein I pay a percentage of premium that is less than the interest I am accruing, I acknowledge such risk and attest that I intimately understand the mathematical and financial risk associated with such financing design, and hold harmless the Released Parties from any "less than desirable outcomes" that may potentially arise due a scenario wherein a negative arbitrage between policy credits and interest accrued causes financial losses.

Interest Rates & Loan Fees

I understand that there are loan fees associated with this program - charged by the lender and Lionsmark Capital - that may include loan origination and arrangement fees, loan document fees, and closing costs, and that such fees will be disclosed in the official loan document that shall be made available to me prior to accepting the premium financing loan. I understand that the borrowing interest rates shown in this document are purely hypothetical and do not represent any specific lender or loan agreement and do not guarantee any specific loan terms. I understand that actual future borrowing rates may increase and greatly exceed borrowing rates as depicted in this document by 2x, 3x, or greater, and I am prepared to absorb such increases by either contributing larger amounts out-of-pocket annually, and/or posting significantly more collateral. I also understand that Lionsmark Capital may charge a \$3,000 annual loan brokerage fee to analyze the status of the loan each year, and to shop potential alternative lenders and loan terms to see if there are more advantageous loan options for me, and that such loan brokerage fee may be capitalized into my loan depending on the lender's loan terms. Such fees are disclosed in this document.

Loan Renewal

I understand that at the end of each loan term, the lender will require me to produce the most recent tax return of the policy owner or proof of filing an extension, a copy of the life insurance policy in force illustration, a copy of the most recent life insurance policy statement, an updated personal financial statement signed by the insured person or an updated corporate financial statement (if owned by a company) signed by an authorized company officer. I also understand that at the loan renewal date, a new loan rate and collateral assessment may require a larger or smaller interest payment and/or larger or lesser collateral requirement.

Loan Payoff

Should I use policy values to payoff the third-party loan, I understand that I may elect to do so using either a withdrawal, a fixed policy loan, or a participating policy loan. I have done the research and understand that the potential benefits and potential risks of each of these options regarding such policy loans and/or withdrawals. I understand that the example illustrated in this document is a hypothetical example of using one of these policy loan options, and that I may also elect to pay off the third-party lender using outside funds instead of policy values. I understand that the year wherein the third-party lender is paid off using policy values as illustrated in this document is a hypothetical example, and that should policy values allow, I may exercise my right to payoff the third-party lender earlier. I also understand that I may elect to pay off the third-party lender loan on a date later than as illustrated in this document. It has been communicated to me that the ability to exercise a loan exit strategy using policy values to pay off the third-party lender is largely due to the policy cash surrender value at such time, and that should policy values be lower than as depicted in this document, I may have to defer the payoff to a later date or use some of my own outside funds to supplement the payoff amount. It has been communicated to me that prior to paying off the third-party lender, that I should have an inforce policy illustration run by the carrier using a conservative crediting assumption that depicts future hypothetical policy values based on this third-party payoff assumption to evaluate future policy sustainability. It has been recommended that such illustration be run with the goal of keeping the policy in force until it endows with no policy lapse prior to endowment (typically until age 120). I also acknowledge that such figures depicted in any illustration are hypothetical depictions based on certain assumptions that may or may not happen in a real-world scenario, similar to any hypothetical financial projection in any insurance policy or any non-insurance based investment product.

Policy Design - Death Benefit

I understand that my policy allows for a face reduction wherein the death benefit of the life insurance policy may be intentionally designed (or redesigned after the policy is in force) to decrease after a certain number of years in order to maximize the cash value accumulation potential by reducing the cost of insurance within the policy due to a lesser death benefit amount. I understand that although this life insurance policy may be used for cash value accumulation (as a separate asset class within my overall financial portfolio), I have a legitimate and definite insurable need congruent with the death benefit of this policy. I acknowledge that it is both my personal desire and a quantifiable need to have such death benefit amount, and that such death benefit amount is suitable for me based on my income, net worth, earning potential, and the current and future economic value of my life as it pertains to the financial sustenance of my beneficiaries.

Policy Design - Crediting Methodology

I understand that the crediting method modeled in the carrier illustration of this policy is based on a hypothetical static annual return, and that such crediting occurred after some or all policy charges have been deducted. It has been disclosed to me that even in such cases wherein the policy receives a 0.00% credit in a given year (e.g. IUL policies with a 0.00% floor), the policy net cash surrender value may decrease in such given years due to the policy charges, despite the "0.00% floor." I understand that the static annual crediting assumption as illustrated in this document is merely a hypothetical percentage, and that actual future annual returns will vary based on market performance, resulting in a greater or lesser policy cash value, and that should policy cash values be less than illustrated in this document, I may need to contribute more capital towards this program in the form of premium, interest, or collateral. I understand that such crediting assumptions depicted in this document are not guaranteed and are merely hypothetical depictions. I understand that should I elect to use a *Dollar Cost Averaging* method wherein not all net premium values go into the primary index account receiving the annual credit, the net policy value at the policy/loan anniversary will not reflect the annual credit on 100% of the policy gross accumulated value, which may result in a greater collateral requirement than as depicted in this document.

Policy Design - Charges Methodology

I understand that there are policy charges, including but not limited to premium loads that include state taxes, cost of insurance charges, rider charges, and administrative charges. There may also be asset-based charges should I elect to purchase certain crediting/multiplier/high-cap enhancements/bonuses (if available) that may not be depicted in this premium financing document. Such enhancements/bonuses and their associated charges have been transparently articulated to me by the Released Parties. I understand that some of these charges are fixed and some are variable, all of which are disclosed in the full carrier illustration, which I have received. In such cases wherein multiplier or high-cap options that may enhance the annual crediting are available, it has been disclosed to me how such associated asset-based charges may affect outcomes, relative to the crediting enhancements. I understand that should I elect to purchase such enhancement riders in

the policy, that in a given year wherein the policy receives a 0.00% index credit, both the standard policy charges AND the additional asset-based charges would cause the net cash surrender value to decrease in such given year despite a 0.00% floor (if one exists in the policy design). Should I elect any such credit enhancement options, I acknowledge that I have been made aware of such scenarios wherein this cash surrender value loss may occur. I also attest that a separate report that depicts a hypothetical scenario in which similar charges and credits are applied to a hypothetical synthetic proxy during different periods wherein volatility exists was accessible to me from Lionsmark Capital per my request, and at the discretion of the soliciting agent. If the soliciting agent has not made me aware of this report, this document - as it is being explained to me in this section - serves as the Released Parties disclosure of such document being made available to me. I understand that such report does NOT depict a re-creation of this life insurance policy I am purchasing, but rather a proxy - a made up, fictitious asset whose crediting and charges methodology is similar (but not exact) to the crediting method used in this policy - and that such proxy/report is for educational purposes only, used to explain the methodology of how certain credits and charges are calculated. It has been explained to me that such report is NOT a projection or assumption that the future outcomes of the life insurance policy I am purchasing will be similar to the outcomes depicted in the hypothetical synthetic asset (the proxy).

Crediting & Drawdown Assumptions

I acknowledge that the crediting assumption made in this document has been restricted to "AG 49-A" (Actuarial Guideline 49A) which is a regulatory guideline created by the *National Association of Insurance Commissioners (NAIC)*, which limits the maximum allowable index credit to the average of every 25-year period over the last 65 years. It has been explained to me that any *Participating Loan Rate (PLR)* depicted in the carrier illustration cannot be less than 0.50% less than the illustrated crediting assumption despite what the actual current, future, or guaranteed carrier participating loan rate is. I understand that in reality, the potential positive or negative arbitrage between the actual policy crediting rate in a given year and the participating loan rate in a given year may result in a more favorable result or a less favorable result than as depicted in this document.

Election To Modify The Program

I understand that there may be a positive net cash surrender value within the policy during certain years, and that I may exercise my right to either make tax-free withdrawals up to basis, and/or tax-free policy loans on my own volition (AFTER the third party-loan is paid off completely, or per the lender's approval during the term of the loan). I also understand that the policy - in general - is not designed to take significant withdrawals or policy loans within the first 1-10 years of the policy, regardless of the premiums being financed or not, and that doing so poses great risk to the sustainability of the policy. I understand that the scheduled premium payments as shown in the carrier illustration are one of many ways to fund this life insurance policy. I understand that I may exercise my right to decrease the face amount (death benefit) of the policy and decrease the annual premiums after a certain number of years should I choose to do so, but that by doing so, the cash value of the policy may be substantially less than the numbers as illustrated in this document. I also understand that I may exercise my right to skip premium payments and/or end annual premium payments earlier in the policy than the scheduled premium payments as shown in the carrier illustration, however should I choose to do so, the cash value accumulation and death benefit may not perform as well as depicted in this document and may put the policy in jeopardy of lapsing. I understand that such benefits should be re-evaluated at the time of such policy alterations, and I understand that it is advisable that I should consult my financial professionals including but not limited to my life insurance agent, my financial advisor, and my estate planning attorney when appropriate, prior to independently making such changes despite my right to make such changes independent of any outside counsel. I attest that should I make any modifications to the as-illustrated program that result in any adverse results, including but not limited to reducing or increasing premium amounts funded in any given year, type of collateral posted, dollar cost averaging premium contributions, using a different crediting method or a different index or underlying account, accruing more interest than as depicted, or changing the loan terms with a lender, I hereby hold harmless the Released Parties from any and all claims, causes of action, damages, demands, liens, rights, controversies, losses, costs and expenses (including without limitation attorneys' fees and costs) or charges of whatever nature. I also, on behalf of my agents, attorneys, executors, administrators, legal representative, successors, heirs, next of kin, assigns, and the like, agree to never institute any action or any suit at law or in equity against the Released Parties, or institute or prosecute, or in any way aid in the institution or prosecution of any claim arising from any unfavorable outcomes that may result from any changes made to the policy design or the third party loan design as illustrated in this document. I also hold harmless the Released Parties for negative outcomes that may come from poor market performance; increased borrowing interest rates; policy changes instituted by insurance carriers; any future financial hardships incurred by my business, myself as an individual person, or my estate; or any other unforeseen factors that may contribute to an outcome less desirable than what is depicted in this document.

Non-Tax Advice Disclaimer

I acknowledge that neither Lionsmark Capital nor the Released Parties are licensed CPAs and do not give any tax advice whatsoever, and that any tax strategy that has been communicated to me by the Soliciting Agent using a life insurance policy is neither endorsed by, marketed by, nor encouraged by Lionsmark Capital or the Released Parties. I hold harmless Lionsmark Capital and the Released Parties for any negative outcomes that may arise from any creative/alternative tax planning strategies. I acknowledge that Lionsmark Capital solely designed the premium financing modeling as shown in this document and did not encourage me to purchase this policy in conjunction with any creative/alternative tax strategy.

Acknowledgement Of Suitability

I attest that the Released Parties have not attempted to influence my decision regarding the size of this policy, the death benefit amount, the decision to finance premiums versus paying premiums out-of-pocket, nor any tax strategy I have independently implemented in connection with this life insurance policy. I also attest that the overall program depicted in this document, including but not limited to the death benefit amount, the annual program contribution amounts (the premium paid out-of-pocket requirements and/or the interest paid out-of-pocket), the risk of any future borrowing rate increases each year, the risk of interest accrual (should I elect to accrue any interest), the type of life insurance product and its chassis design, the way in which the policy's crediting and charges methods are designed, the third party lender loan terms which I have read in the term sheet and the entire loan document provided to me by the third party lender, and any other assumptions made in this document were designed based on my own requests, my own sound mind and judgement, as well as any outside counsel I may have received from my attorney, CPA, and/or trusted advisors, and not by the Released Parties. I attest that the Released Parties have merely designed and modeled this program based on my own personal requests as I directed them to do so, and I am purchasing this life insurance policy using the knowledge I have procured through my own independent research and due diligence. I attest that any tax assumptions made in this document were based on what I have communicated to the Soliciting Agent and/or Lionsmark Capital and should I deem alternative tax assumptions to be more accurate, that it is my responsibility to request such alternative tax assumptions to be illustrated. I attest that I have been given ample time to consult my attorney, CPA and/or my trusted advisors that manage and/or advise me on my estate and financial matters prior to making any decision to purchase this life insurance policy.

PROPOSED INSURED:**M50**SIGN
HERE**X**_____
Signature_____
Date Signed**ADDITIONAL INSURED (if applicable):****n/a**SIGN
HERE**X**_____
Signature_____
Date Signed**POLICY OWNER: M50**SIGN
HERE**X**_____
Signature_____
Date Signed

As the soliciting agent, I acknowledge that I am not an employee, contractor, partner, representative, nor agent of Lionsmark Capital, and that I am acting on behalf of myself as an independent, licensed insurance agent with my own E&O coverage. I irrevocably and unconditionally release and discharge the Released Parties from all liabilities that may result from my independent actions.

SOLICITING AGENT:**David Marshall**SIGN
HERE**X**_____
Signature_____
Date Signed

This document is only valid if it bears the signature of Darren Sugiyama. Any and all other versions of life insurance designs modeled for (or discussed with) the proposed insured before the date signed below are not valid and are not approved documents by the Released Parties, hence the Released Parties shall not be held liable for any representations made or data illustrated in such invalid documents.

LIONSMARK CAPITAL:**Darren Sugiyama**SIGN
HERE**X**_____
Signature_____
Date Signed