



iStructure[®] Select

iStructure Select Annuity Proposal
ISS0000806-0001
December 26, 2025

Prepared for:
John Doe

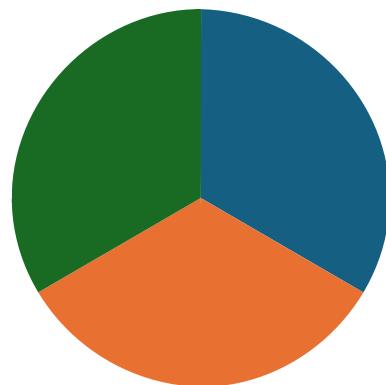
Guaranteed by:



Contact:

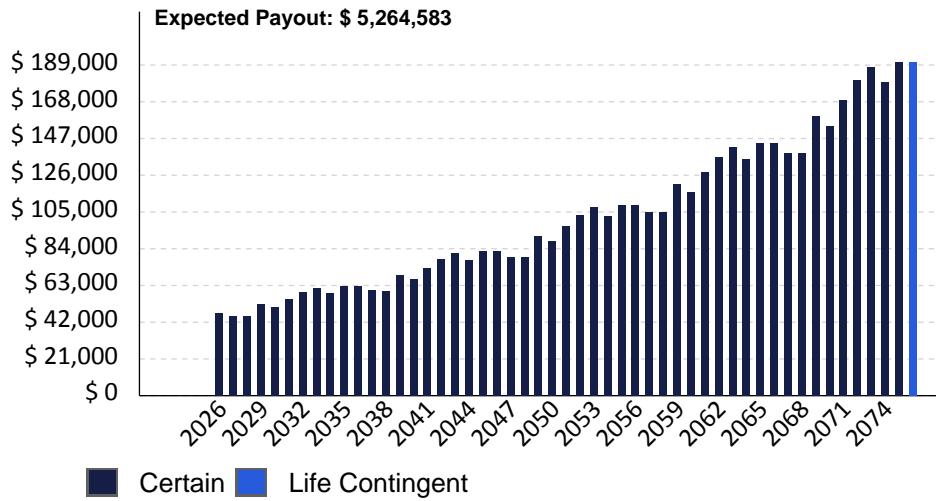
Home Office
Independent Life
Quotes@Independent.life

Index Allocation



- BOAFWD5
1/3
- XNDX12E™
1/3
- SPX
1/3

Your Expected iStructure Select Payments*



*Based on the historical Most Recent scenario performance

| | | |
|------------------------------|------------------------------------------------------------|--------------------------|
| Quote Date: 12/26/2025 | Franklin BofA World Index™ 1/3 (BOFAFWD5) | Measuring Life: John Doe |
| Purchase Date: 02/24/2026 | Nasdaq-100 Volatility Control 1/3 12%™ Index (XNDX12E™) | Gender: Male |
| Index Start Date: 03/07/2026 | S&P 500® Index, Capped at 10% 1/3 (SPX) | DOB: 12/26/1991 |

| Benefit Description | Cost | Total Guaranteed | Lowest Historical Range | Historical Most Recent | Median Historical Range |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------|----------------------------|------------------------------|----------------------------|
| INDEXED BENEFITS | | | | | |
| Life with Certain Period – a monthly payment amount to be calculated based on the performance of the indexes and the participation rates, guaranteed for 50 years beginning on 04/01/2026, with the last guaranteed payment on 03/01/2076. | \$ 1,000,000 | \$ 4,278,640 | \$ 5,264,583 | \$ 8,933,558 | |
| Total | \$ 1,000,000.00 | \$ 1,000,000 | \$ 4,278,640 | \$ 5,264,583 | \$ 8,933,558 |
| Internal Rate of Return | | 6.37% | 7.05% | 8.79% | |
| Tax Equivalent IRR at 28% tax rate | | 8.85% | 9.79% | 12.20% | |

Life contingent payments are payable only if the measuring life is alive. Certain payments are paid to a beneficiary if the measuring life has died. Life contingent payments are illustrated until the natural life expectancy of the measuring life or 1 year whichever is greater.

Prepared By: Chris Bua

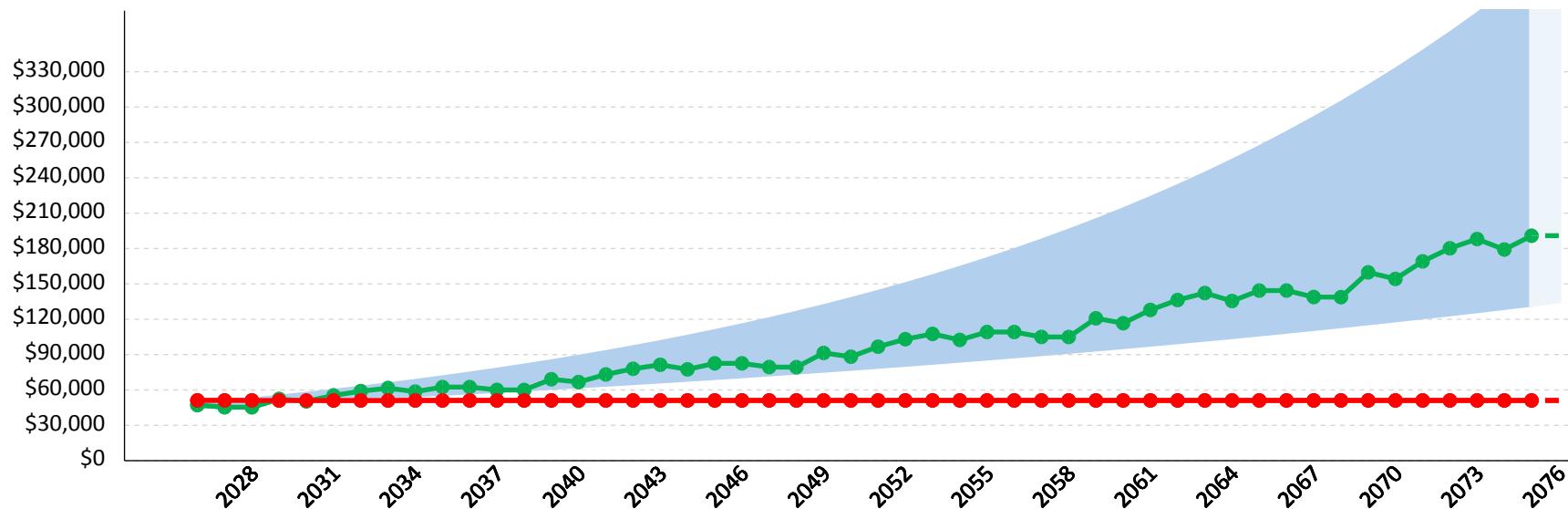
Quote ID No.: ISS0000806-0001

Growth Strategy: Balanced Growth

WAL: 26.53

Case Type: Qualified

 This proposal will expire on **01/02/2026** or the last date of **ISS20251120**, whichever is earlier.



| Certain | Life Contingent | Illustrated Scenario | Expected Tax-Free IRR | Taxable Equivalent IRR | Total Guaranteed Payments | Total Expected Payments |
|---------|-----------------|--------------------------|-----------------------|------------------------|---------------------------|-----------------------------|
| | | Most Recent Historical | 7.05% | 9.79% | \$ 1,000,000 | \$ 5,264,583 |
| | | Fixed Rate Structure | 4.72% | 6.55% | \$ 2,555,094 | \$ 2,606,196 |
| | | Historical Outcome Range | 6.37% - 8.79% | 8.85% - 12.20% | \$ 1,000,000 | \$ 4,278,640 - \$ 8,933,558 |

Payments to a payee are either "Certain" or "Life Contingent". Life Contingent payments are payable only if the Measuring Life is alive.

Certain payments are paid to a beneficiary if the Measuring Life has died.

Life Contingent payments are illustrated until the later of the life expectancy of the Measuring Life or 1 year from their start.

Taxable Equivalent IRR assumes a 28% Tax Rate

Fixed Rate structure subject to home office approval

BOFAFWD5: 1/3 XNDX12E™: 1/3 SPX, Capped at 10%: 1/3

| Year * | Age + | Starting Payment Date | Frequency | Duration | Historical Lowest | Historical Most Recent | Historical Median | vs. | Fixed Rate Structure |
|-------------|-------|-----------------------|-----------|-----------|-------------------|------------------------|-------------------|-----|----------------------|
| 2026 - 2027 | 35 | 04/01/2026 | monthly | 12 months | \$ 3,935.40 | \$ 3,935.40 | \$ 3,935.40 | | \$ 4,258.49 |
| 2027 - 2028 | 36 | 04/01/2027 | monthly | 12 months | \$ 4,019.24 | \$ 3,784.49 | \$ 4,113.55 | | \$ 4,258.49 |
| 2028 - 2029 | 37 | 04/01/2028 | monthly | 12 months | \$ 4,104.85 | \$ 3,781.37 | \$ 4,299.76 | | \$ 4,258.49 |
| 2029 - 2030 | 38 | 04/01/2029 | monthly | 12 months | \$ 4,192.30 | \$ 4,355.06 | \$ 4,494.40 | | \$ 4,258.49 |
| 2030 - 2031 | 39 | 04/01/2030 | monthly | 12 months | \$ 4,281.60 | \$ 4,203.76 | \$ 4,697.84 | | \$ 4,258.49 |
| 2031 - 2032 | 40 | 04/01/2031 | monthly | 12 months | \$ 4,372.80 | \$ 4,609.21 | \$ 4,910.52 | | \$ 4,258.49 |
| 2032 - 2033 | 41 | 04/01/2032 | monthly | 12 months | \$ 4,465.96 | \$ 4,912.26 | \$ 5,132.80 | | \$ 4,258.49 |
| 2033 - 2034 | 42 | 04/01/2033 | monthly | 12 months | \$ 4,561.10 | \$ 5,126.50 | \$ 5,365.15 | | \$ 4,258.49 |
| 2034 - 2035 | 43 | 04/01/2034 | monthly | 12 months | \$ 4,658.25 | \$ 4,882.40 | \$ 5,608.03 | | \$ 4,258.49 |
| 2035 - 2036 | 44 | 04/01/2035 | monthly | 12 months | \$ 4,757.47 | \$ 5,202.21 | \$ 5,861.89 | | \$ 4,258.49 |
| 2036 - 2037 | 45 | 04/01/2036 | monthly | 12 months | \$ 4,858.83 | \$ 5,203.64 | \$ 6,127.24 | | \$ 4,258.49 |
| 2037 - 2038 | 46 | 04/01/2037 | monthly | 12 months | \$ 4,962.33 | \$ 5,004.06 | \$ 6,404.61 | | \$ 4,258.49 |
| 2038 - 2039 | 47 | 04/01/2038 | monthly | 12 months | \$ 5,068.06 | \$ 4,999.95 | \$ 6,694.53 | | \$ 4,258.49 |
| 2039 - 2040 | 48 | 04/01/2039 | monthly | 12 months | \$ 5,175.97 | \$ 5,758.51 | \$ 6,997.58 | | \$ 4,258.49 |
| 2040 - 2041 | 49 | 04/01/2040 | monthly | 12 months | \$ 5,286.27 | \$ 5,558.48 | \$ 7,314.37 | | \$ 4,258.49 |
| 2041 - 2042 | 50 | 04/01/2041 | monthly | 12 months | \$ 5,398.86 | \$ 6,094.55 | \$ 7,645.46 | | \$ 4,258.49 |
| 2042 - 2043 | 51 | 04/01/2042 | monthly | 12 months | \$ 5,513.89 | \$ 6,495.26 | \$ 7,991.52 | | \$ 4,258.49 |
| 2043 - 2044 | 52 | 04/01/2043 | monthly | 12 months | \$ 5,631.37 | \$ 6,778.60 | \$ 8,353.42 | | \$ 4,258.49 |
| 2044 - 2045 | 53 | 04/01/2044 | monthly | 12 months | \$ 5,751.29 | \$ 6,455.80 | \$ 8,731.50 | | \$ 4,258.49 |
| 2045 - 2046 | 54 | 04/01/2045 | monthly | 12 months | \$ 5,873.86 | \$ 6,878.74 | \$ 9,126.80 | | \$ 4,258.49 |
| 2046 - 2047 | 55 | 04/01/2046 | monthly | 12 months | \$ 5,998.90 | \$ 6,880.53 | \$ 9,539.84 | | \$ 4,258.49 |
| 2047 - 2048 | 56 | 04/01/2047 | monthly | 12 months | \$ 6,126.79 | \$ 6,616.67 | \$ 9,971.67 | | \$ 4,258.49 |
| 2048 - 2049 | 57 | 04/01/2048 | monthly | 12 months | \$ 6,257.29 | \$ 6,611.19 | \$ 10,423.16 | | \$ 4,258.49 |
| 2049 - 2050 | 58 | 04/01/2049 | monthly | 12 months | \$ 6,390.57 | \$ 7,614.24 | \$ 10,895.07 | | \$ 4,258.49 |
| 2050 - 2051 | 59 | 04/01/2050 | monthly | 12 months | \$ 6,526.73 | \$ 7,349.77 | \$ 11,388.26 | | \$ 4,258.49 |
| 2051 - 2052 | 60 | 04/01/2051 | monthly | 12 months | \$ 6,665.74 | \$ 8,058.56 | \$ 11,903.67 | | \$ 4,258.49 |

| Year * | Age + | Starting Payment Date | Frequency | Duration | Historical Lowest | Historical Most Recent | Historical Median | vs. | Fixed Rate Structure |
|-------------|-------|-----------------------|-----------|-----------|-------------------|------------------------|-------------------|-----|----------------------|
| 2052 - 2053 | 61 | 04/01/2052 | monthly | 12 months | \$ 6,807.70 | \$ 8,588.42 | \$ 12,442.54 | | \$ 4,258.49 |
| 2053 - 2054 | 62 | 04/01/2053 | monthly | 12 months | \$ 6,952.77 | \$ 8,962.99 | \$ 13,005.69 | | \$ 4,258.49 |
| 2054 - 2055 | 63 | 04/01/2054 | monthly | 12 months | \$ 7,100.87 | \$ 8,536.28 | \$ 13,594.41 | | \$ 4,258.49 |
| 2055 - 2056 | 64 | 04/01/2055 | monthly | 12 months | \$ 7,252.16 | \$ 9,095.53 | \$ 14,209.87 | | \$ 4,258.49 |
| 2056 - 2057 | 65 | 04/01/2056 | monthly | 12 months | \$ 7,406.57 | \$ 9,097.85 | \$ 14,853.22 | | \$ 4,258.49 |
| 2057 - 2058 | 66 | 04/01/2057 | monthly | 12 months | \$ 7,564.41 | \$ 8,749.00 | \$ 15,525.35 | | \$ 4,258.49 |
| 2058 - 2059 | 67 | 04/01/2058 | monthly | 12 months | \$ 7,725.50 | \$ 8,741.91 | \$ 16,228.23 | | \$ 4,258.49 |
| 2059 - 2060 | 68 | 04/01/2059 | monthly | 12 months | \$ 7,890.10 | \$ 10,067.84 | \$ 16,962.89 | | \$ 4,258.49 |
| 2060 - 2061 | 69 | 04/01/2060 | monthly | 12 months | \$ 8,058.21 | \$ 9,718.36 | \$ 17,730.92 | | \$ 4,258.49 |
| 2061 - 2062 | 70 | 04/01/2061 | monthly | 12 months | \$ 8,229.91 | \$ 10,655.70 | \$ 18,533.52 | | \$ 4,258.49 |
| 2062 - 2063 | 71 | 04/01/2062 | monthly | 12 months | \$ 8,405.20 | \$ 11,356.06 | \$ 19,372.69 | | \$ 4,258.49 |
| 2063 - 2064 | 72 | 04/01/2063 | monthly | 12 months | \$ 8,584.23 | \$ 11,851.48 | \$ 20,249.23 | | \$ 4,258.49 |
| 2064 - 2065 | 73 | 04/01/2064 | monthly | 12 months | \$ 8,767.20 | \$ 11,287.27 | \$ 21,166.45 | | \$ 4,258.49 |
| 2065 - 2066 | 74 | 04/01/2065 | monthly | 12 months | \$ 8,953.75 | \$ 12,026.50 | \$ 22,124.08 | | \$ 4,258.49 |
| 2066 - 2067 | 75 | 04/01/2066 | monthly | 12 months | \$ 9,144.67 | \$ 12,029.36 | \$ 23,125.57 | | \$ 4,258.49 |
| 2067 - 2068 | 76 | 04/01/2067 | monthly | 12 months | \$ 9,339.45 | \$ 11,568.24 | \$ 24,173.00 | | \$ 4,258.49 |
| 2068 - 2069 | 77 | 04/01/2068 | monthly | 12 months | \$ 9,538.25 | \$ 11,558.94 | \$ 25,266.16 | | \$ 4,258.49 |
| 2069 - 2070 | 78 | 04/01/2069 | monthly | 12 months | \$ 9,741.48 | \$ 13,312.87 | \$ 26,410.95 | | \$ 4,258.49 |
| 2070 - 2071 | 79 | 04/01/2070 | monthly | 12 months | \$ 9,948.89 | \$ 12,850.07 | \$ 27,606.25 | | \$ 4,258.49 |
| 2071 - 2072 | 80 | 04/01/2071 | monthly | 12 months | \$ 10,161.06 | \$ 14,089.53 | \$ 28,856.62 | | \$ 4,258.49 |
| 2072 - 2073 | 81 | 04/01/2072 | monthly | 12 months | \$ 10,377.15 | \$ 15,016.14 | \$ 30,162.49 | | \$ 4,258.49 |
| 2073 - 2074 | 82 | 04/01/2073 | monthly | 12 months | \$ 10,598.23 | \$ 15,670.36 | \$ 31,527.55 | | \$ 4,258.49 |
| 2074 - 2075 | 83 | 04/01/2074 | monthly | 12 months | \$ 10,824.16 | \$ 14,924.30 | \$ 32,955.08 | | \$ 4,258.49 |
| 2075 - 2076 | 84 | 04/01/2075 | monthly | 12 months | \$ 11,055.33 | \$ 15,902.29 | \$ 34,445.83 | | \$ 4,258.49 |



| Year * | Age ⁺ | Starting Payment Date | Frequency | Duration | Historical Lowest | Historical Most Recent | Historical Median | vs. | Fixed Rate Structure |
|------------------------------|------------------|-----------------------|-----------|-----------|---------------------|------------------------|---------------------|-----|----------------------|
| 2076 - 2077 | 85 | 04/01/2076 | monthly | 12 months | \$ 11,290.37 | \$ 15,906.73 | \$ 36,006.50 | | \$ 4,258.49 |
| Total Expected Payout | | | | | \$ 4,278,640 | \$ 5,264,583 | \$ 8,933,558 | | \$ 2,606,196 |

* Fiscal Year: Ends on the day before the First Payment Update Date or its anniversary

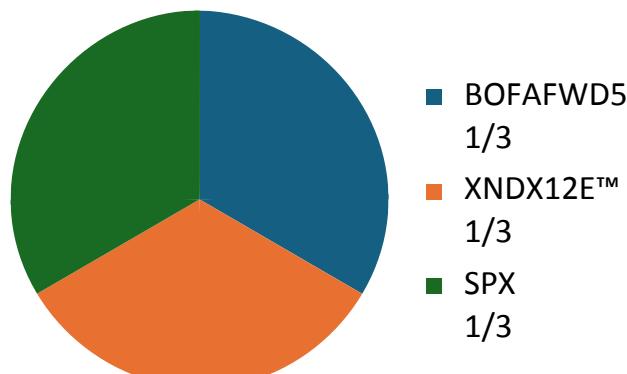
⁺ Age is the age last birthday at the end of the fiscal year

⁺⁺ The minimum payments are listed in the iStructure Annuity Payment Starting Points table, in the appendix

Fixed Rate structure subject to home office approval

Values with darker shading are Life Contingent payments, payable only during the lifetime of the Measuring Life

Index Allocation



| | Index Cap | Participation Rate | Index Allocation |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------------------|------------------|
| BOFAFWD5 Powered by the quantitative insights of Franklin Templeton and BofA Securities, the Franklin BofA World Index™ is designed to pursue long-term growth by systematically allocating to companies around the world with the potential for high profitability. Bringing together a factor-based screen with a proprietary intraday risk management strategy and a US Treasury allocation, the index's primary goal is to achieve steady returns. | uncapped | Fixed | 1/3 |
| XNDX12E™ The Nasdaq-100 Volatility Control 12%™ Index (XNDX12E™) is designed to deliver exposure to the Nasdaq-100 Total ReturnTM Index (ticker: XNDX™) while targeting a volatility of 12%. The Index use the truVol® Risk Control Engine to dynamically adjust exposure on a daily basis to the Underlying Index with the aim of achieving the volatility target. The Index is rebalanced daily and calculated in excess of a daily accrual of a reference financing rate (Excess Return). The index live date was July 31, 2023. | uncapped | Adjusts Annually | 1/3 |
| SPX The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization. | 10% | Adjusts Annually | 1/3 |

Benefit Stream 1: Life with 50 Years Certain monthly

| Year | Index Change | | | Participation Rate | | | Growth Rate | | | AVERAGE |
|------|--------------|----------|---------|--------------------|----------|---------|-------------|----------|--------|---------|
| | BOFAFWD5 | XNDX12E™ | SPX | BOFAFWD5 | XNDX12E™ | SPX | BOFAFWD5 | XNDX12E™ | SPX | |
| 1 | 4.12% | 24.22% | 10.59% | 156.21% | 73.75% | 119.94% | 6.44% | 17.86% | 11.99% | 12.10% |
| 2 | -0.33% | -4.25% | -2.47% | 156.21% | 73.87% | 106.66% | 0.00% | 0.00% | 0.00% | 0.00% |
| 3 | 8.20% | 25.38% | 16.82% | 156.21% | 74.01% | 103.19% | 12.81% | 18.78% | 10.32% | 13.97% |
| 4 | 10.92% | 18.03% | 14.09% | 156.21% | 74.52% | 108.71% | 17.05% | 13.44% | 10.87% | 13.79% |
| 5 | 1.14% | 8.11% | 3.08% | 156.21% | 75.23% | 97.09% | 1.78% | 6.10% | 3.00% | 3.63% |
| 6 | 12.15% | 12.51% | 0.29% | 156.21% | 75.26% | 94.38% | 18.99% | 9.42% | 0.27% | 9.56% |
| 7 | 3.77% | 19.10% | 45.83% | 156.21% | 73.68% | 85.97% | 5.90% | 14.07% | 8.60% | 9.52% |
| 8 | -4.44% | 4.37% | -2.15% | 156.21% | 73.72% | 94.77% | 0.00% | 3.22% | 0.00% | 1.07% |
| 9 | -2.24% | 7.57% | 2.49% | 156.21% | 75.32% | 87.65% | 0.00% | 5.70% | 2.18% | 2.63% |
| 10 | 0.61% | 16.70% | 26.61% | 156.21% | 77.12% | 79.52% | 0.95% | 12.88% | 7.95% | 7.26% |
| 1 | 0.45% | 3.00% | -0.73% | 156.21% | 73.87% | 103.83% | 0.70% | 2.22% | 0.00% | 0.97% |
| 2 | 3.26% | -1.56% | 9.54% | 156.21% | 74.10% | 101.16% | 5.10% | 0.00% | 9.65% | 4.91% |
| 3 | 16.99% | 35.03% | 19.42% | 156.21% | 74.28% | 102.33% | 26.54% | 26.02% | 10.23% | 20.93% |
| 4 | 0.11% | 5.18% | -6.24% | 156.21% | 74.88% | 99.32% | 0.17% | 3.88% | 0.00% | 1.35% |
| 5 | 11.09% | 24.25% | 28.88% | 156.21% | 75.44% | 97.59% | 17.33% | 18.29% | 9.76% | 15.13% |
| 6 | 7.31% | 19.71% | 16.26% | 156.21% | 74.76% | 95.57% | 11.42% | 14.73% | 9.56% | 11.90% |
| 7 | 4.58% | 16.85% | 26.89% | 156.21% | 73.71% | 91.74% | 7.15% | 12.42% | 9.17% | 9.58% |
| 8 | -12.33% | -15.67% | -19.44% | 156.21% | 73.97% | 90.11% | 0.00% | 0.00% | 0.00% | 0.00% |
| 9 | 2.50% | 29.96% | 24.23% | 156.21% | 77.29% | 85.78% | 3.90% | 23.16% | 8.58% | 11.88% |
| 10 | -0.25% | 8.81% | 23.31% | 156.21% | 77.14% | 82.86% | 0.00% | 6.80% | 8.29% | 5.03% |
| 1 | 8.89% | 5.54% | 0.29% | 156.21% | 73.80% | 97.48% | 13.88% | 4.09% | 0.29% | 6.09% |
| 2 | 11.65% | 21.99% | 25.16% | 156.21% | 73.73% | 95.33% | 18.20% | 16.21% | 9.53% | 14.65% |
| 3 | 7.21% | 12.39% | 17.43% | 156.21% | 73.75% | 106.61% | 11.27% | 9.14% | 10.66% | 10.36% |
| 4 | 9.18% | 20.83% | 17.21% | 156.21% | 73.75% | 113.73% | 14.35% | 15.36% | 11.37% | 13.69% |
| 5 | -0.97% | 1.11% | -5.10% | 156.21% | 73.80% | 111.36% | 0.00% | 0.82% | 0.00% | 0.27% |
| 6 | 5.68% | 8.16% | 15.39% | 156.21% | 73.89% | 100.04% | 8.88% | 6.03% | 10.00% | 8.30% |
| 7 | 10.45% | 22.47% | 15.60% | 156.21% | 74.06% | 103.83% | 16.32% | 16.64% | 10.38% | 14.45% |
| 8 | 8.01% | 24.88% | 16.09% | 156.21% | 74.65% | 105.37% | 12.51% | 18.57% | 10.54% | 13.87% |
| 9 | 3.76% | 0.78% | 1.64% | 156.21% | 75.49% | 93.79% | 5.88% | 0.59% | 1.54% | 2.67% |
| 10 | 9.69% | 25.12% | 13.16% | 156.21% | 74.76% | 92.00% | 15.13% | 18.78% | 9.20% | 14.37% |

- "Blended" is the weighted average of the adjusted index performance for this year.
- "Average" is the constant annual growth rate that grows to the same level as the varying policy growth rate over the 10-year period being measured.
- Lowest 10-Year Historical Scenario 05/13/2014 - 05/13/2024 represents the Lowest historical hypothetical index performance.
- Most Recent 10-Year Historical Scenario 12/31/2014 - 12/31/2024 represents the Most Recent historical hypothetical index performance.
- Median 10-Year Historical Scenario 09/28/2010 - 09/28/2020 represents the Median historical hypothetical index performance.

Benefit Stream 1: Life with 50 Years Certain monthly
PRF: 0.0453

We will only make a payment marked as Life Contingent if the Measuring Life is alive on the payment date.

| Payment Amount | Payment Frequency | Starting Date | Ending Date | Life Contingent? (Yes/No) |
|----------------|-------------------|---------------|-------------|------------------------------|
| \$ 3,935.40 | monthly | 04/01/2026 | 03/01/2027 | No |
| \$ 3,748.00 | monthly | 04/01/2027 | 03/01/2028 | No |
| \$ 3,569.52 | monthly | 04/01/2028 | 03/01/2029 | No |
| \$ 3,399.55 | monthly | 04/01/2029 | 03/01/2030 | No |
| \$ 3,237.66 | monthly | 04/01/2030 | 03/01/2031 | No |
| \$ 3,083.49 | monthly | 04/01/2031 | 03/01/2032 | No |
| \$ 2,936.66 | monthly | 04/01/2032 | 03/01/2033 | No |
| \$ 2,796.81 | monthly | 04/01/2033 | 03/01/2034 | No |
| \$ 2,663.63 | monthly | 04/01/2034 | 03/01/2035 | No |
| \$ 2,536.79 | monthly | 04/01/2035 | 03/01/2036 | No |
| \$ 2,415.99 | monthly | 04/01/2036 | 03/01/2037 | No |
| \$ 2,300.94 | monthly | 04/01/2037 | 03/01/2038 | No |
| \$ 2,191.37 | monthly | 04/01/2038 | 03/01/2039 | No |
| \$ 2,087.02 | monthly | 04/01/2039 | 03/01/2040 | No |
| \$ 1,987.65 | monthly | 04/01/2040 | 03/01/2041 | No |
| \$ 1,892.99 | monthly | 04/01/2041 | 03/01/2042 | No |
| \$ 1,802.85 | monthly | 04/01/2042 | 03/01/2043 | No |
| \$ 1,717.01 | monthly | 04/01/2043 | 03/01/2044 | No |
| \$ 1,635.24 | monthly | 04/01/2044 | 03/01/2045 | No |
| \$ 1,557.38 | monthly | 04/01/2045 | 03/01/2046 | No |
| \$ 1,483.21 | monthly | 04/01/2046 | 03/01/2047 | No |
| \$ 1,412.58 | monthly | 04/01/2047 | 03/01/2048 | No |

| Payment Amount | Payment Frequency | Starting Date | Ending Date | Life Contingent? (Yes/No) |
|----------------|-------------------|---------------|-------------|------------------------------|
| \$ 1,345.31 | monthly | 04/01/2048 | 03/01/2049 | No |
| \$ 1,281.26 | monthly | 04/01/2049 | 03/01/2050 | No |
| \$ 1,220.25 | monthly | 04/01/2050 | 03/01/2051 | No |
| \$ 1,162.13 | monthly | 04/01/2051 | 03/01/2052 | No |
| \$ 1,106.79 | monthly | 04/01/2052 | 03/01/2053 | No |
| \$ 1,054.09 | monthly | 04/01/2053 | 03/01/2054 | No |
| \$ 1,003.89 | monthly | 04/01/2054 | 03/01/2055 | No |
| \$ 956.09 | monthly | 04/01/2055 | 03/01/2056 | No |
| \$ 910.56 | monthly | 04/01/2056 | 03/01/2057 | No |
| \$ 867.20 | monthly | 04/01/2057 | 03/01/2058 | No |
| \$ 825.91 | monthly | 04/01/2058 | 03/01/2059 | No |
| \$ 786.57 | monthly | 04/01/2059 | 03/01/2060 | No |
| \$ 749.13 | monthly | 04/01/2060 | 03/01/2061 | No |
| \$ 713.45 | monthly | 04/01/2061 | 03/01/2062 | No |
| \$ 679.48 | monthly | 04/01/2062 | 03/01/2063 | No |
| \$ 647.12 | monthly | 04/01/2063 | 03/01/2064 | No |
| \$ 616.31 | monthly | 04/01/2064 | 03/01/2065 | No |
| \$ 586.95 | monthly | 04/01/2065 | 03/01/2066 | No |
| \$ 559.00 | monthly | 04/01/2066 | 03/01/2067 | No |
| \$ 532.39 | monthly | 04/01/2067 | 03/01/2068 | No |
| \$ 507.03 | monthly | 04/01/2068 | 03/01/2069 | No |
| \$ 482.90 | monthly | 04/01/2069 | 03/01/2070 | No |
| \$ 459.90 | monthly | 04/01/2070 | 03/01/2071 | No |
| \$ 438.00 | monthly | 04/01/2071 | 03/01/2072 | No |
| \$ 417.14 | monthly | 04/01/2072 | 03/01/2073 | No |
| \$ 397.27 | monthly | 04/01/2073 | 03/01/2074 | No |

| Payment Amount | Payment Frequency | Starting Date | Ending Date | Life Contingent? (Yes/No) |
|----------------|-------------------|---------------|-------------|------------------------------|
| \$ 378.36 | monthly | 04/01/2074 | 03/01/2075 | No |
| \$ 360.34 | monthly | 04/01/2075 | 03/01/2076 | No |
| \$ 343.19 | monthly | 04/01/2076 | 03/01/2077 | Yes |
| \$ 326.84 | monthly | 04/01/2077 | 03/01/2078 | Yes |
| \$ 311.28 | monthly | 04/01/2078 | 03/01/2079 | Yes |
| \$ 296.45 | monthly | 04/01/2079 | 03/01/2080 | Yes |
| \$ 282.34 | monthly | 04/01/2080 | 03/01/2081 | Yes |
| \$ 268.90 | monthly | 04/01/2081 | 03/01/2082 | Yes |
| \$ 256.09 | monthly | 04/01/2082 | 03/01/2083 | Yes |
| \$ 243.89 | monthly | 04/01/2083 | 03/01/2084 | Yes |
| \$ 232.27 | monthly | 04/01/2084 | 03/01/2085 | Yes |
| \$ 221.22 | monthly | 04/01/2085 | 03/01/2086 | Yes |
| \$ 210.68 | monthly | 04/01/2086 | 03/01/2087 | Yes |
| \$ 200.65 | monthly | 04/01/2087 | 03/01/2088 | Yes |
| \$ 191.09 | monthly | 04/01/2088 | 03/01/2089 | Yes |
| \$ 182.00 | monthly | 04/01/2089 | 03/01/2090 | Yes |
| \$ 173.33 | monthly | 04/01/2090 | 03/01/2091 | Yes |
| \$ 165.08 | monthly | 04/01/2091 | 03/01/2092 | Yes |
| \$ 157.22 | monthly | 04/01/2092 | 03/01/2093 | Yes |
| \$ 149.73 | monthly | 04/01/2093 | 03/01/2094 | Yes |
| \$ 142.60 | monthly | 04/01/2094 | 03/01/2095 | Yes |
| \$ 135.80 | monthly | 04/01/2095 | 03/01/2096 | Yes |
| \$ 129.34 | monthly | 04/01/2096 | 03/01/2097 | Yes |
| \$ 123.18 | monthly | 04/01/2097 | 03/01/2098 | Yes |
| \$ 117.32 | monthly | 04/01/2098 | 03/01/2099 | Yes |
| \$ 111.73 | monthly | 04/01/2099 | 03/01/2100 | Yes |

| Payment Amount | Payment Frequency | Starting Date | Ending Date | Life Contingent? (Yes/No) |
|----------------|-------------------|---------------|-------------------------------------|------------------------------|
| \$ 106.41 | monthly | 04/01/2100 | 03/01/2101 | Yes |
| \$ 101.34 | monthly | 04/01/2101 | 03/01/2102 | Yes |
| \$ 96.52 | monthly | 04/01/2102 | 03/01/2103 | Yes |
| \$ 91.92 | monthly | 04/01/2103 | 03/01/2104 | Yes |
| \$ 87.54 | monthly | 04/01/2104 | 03/01/2105 | Yes |
| \$ 83.37 | monthly | 04/01/2105 | 03/01/2106 | Yes |
| \$ 79.41 | monthly | 04/01/2106 | 03/01/2107 | Yes |
| \$ 75.62 | monthly | 04/01/2107 | 03/01/2108 | Yes |
| \$ 72.02 | monthly | 04/01/2108 | 03/01/2109 | Yes |
| \$ 68.59 | monthly | 04/01/2109 | 03/01/2110 | Yes |
| \$ 65.33 | monthly | 04/01/2110 | 03/01/2111 | Yes |
| \$ 62.21 | monthly | 04/01/2111 | 03/01/2112 | Yes |
| \$ 59.25 | monthly | 04/01/2112 | 03/01/2113 | Yes |
| \$ 56.43 | monthly | 04/01/2113 | Upon the death of Measuring Life | Yes |

| | |
|------------------------------------------------|-------------------------|
| Quote ID: ISS0000806-0001 | Prepared on: 12/26/2025 |
| Index Start Date: 03/07/2026 | |
| PRF Date: | |
| Initial Payment Update Date: 03/07/2027 | |
| Minimum Payout: \$ 1,000,000.00 | |
| Minimum Payout Basis: \$ 1,000,000 | |
| MIR: 0.0000 | |

Index Information:

| | | | |
|-------------------------------------|---------------------------------------|-----------------------------------------------------|----------------------|
| Index Name: | Franklin BofA World Index™ (BOFAFWD5) | Nasdaq-100 Volatility Control 12%™ Index (XNDX12E™) | S&P 500® Index (SPX) |
| Index Provider: | BofA Securities | Nasdaq® | S&P® |
| Cap: | n/a | n/a | 10% |
| Allocation: | 1/3 | 1/3 | 1/3 |
| Cost for 100% Participation: | 0.0275 | TBD | TBD |
| License Fee: | 0.0015 | TBD | TBD |

Additional Disclosure regarding Growth Period, PRF Date and Index Start Date

As indicated above under the heading **“Growth Period”**, ILIC calculates payment growth at the end of each Growth Period and each Growth Period has a starting date and an ending date.

The PRF Date and Index Start Date are the two dates shown in the annuity contract that the contract uses to determine the start of the annuity contract’s first Growth Period, delaying the beginning of the first Growth Period if the PRF Date is on or after the Index Start Date. This potential delay in the start of the first Growth Period enables ILIC to hold the terms of the annuity fixed pending late funding and delays by the settling parties in providing documents necessary to issue the annuity without having to adjust the settlement agreement, assignment agreement or any court order.

Expanding upon the disclosure regarding the PRF Date under the heading **“Growth Period”** above, the PRF Date is the date that is (a) 10 days after the assignment company has received both (1) the delegation (aka, assignment) consideration AND (2) all documents necessary for the annuity issuance, (b) rounded up to the nearest next 7th, 17th, or 27th of the applicable month and (c) minus 10 days.

The beginning of the first Growth period is the later of the Index Start Date or 10 days later than the PRF Date (the “First Growth Period Start Date”). The end of the first Growth Period is the anniversary of the Index Start Date next following the First Growth Period Start Date (the “First Growth Period End Date”).

Accordingly, the first Growth Period for any annuity contract can be equal to or less than 1 year. As well, no matter when the PRF Date happens, the end of each annual growth period (first, second and so on) will always be the anniversary of the Index Start Date. Furthermore, for additional clarity, all Growth Periods after the first Growth Period will always equal 1 year.

Email Address and Electronic Payment Requirements

The iStructure Select Indexed Annuity (iStructure Select), a fixed indexed payout annuity issued by Independent Life Insurance Company (ILIC), is designed as a digital-only product. In general, this enables ILIC to offer efficiently issued, lower-cost annuities as well as optimal customer service (from initial quote through last annuity payment).

iStructure Select only makes payments via Direct Deposit (or other digital means acceptable to ILIC) and, for the avoidance of doubt, specifically does not make payments using paper checks (or any other means that requires a physical document transmitted by hand, courier, or public or private mail service). Accordingly, any and all payments made by ILIC pursuant to Annuity Contracts will be made solely via Direct Deposit (or other digital means acceptable to ILIC).

In addition to Direct Deposit - to ensure efficient, reduced cost communications and service during the annuity payment period - ILIC requires that email addresses be provided for all Payees and Measuring Lives associated with Annuity Contracts.

Fixed Indexed Payout Annuity - Hypothetical Illustration

The purpose of this illustration is to demonstrate the effect of hypothetical non-guaranteed growth on this contract's payout amounts. This material is not a recommendation to buy, sell, hold, or rollover any asset, adopt a financial strategy or use a particular account type. Clients should work with their financial professional to discuss their specific situation. Please refer to the Statement of Understanding for additional information.

Illustration Only

This is an illustration only and designed to help you better understand how the annuity contract you are considering functions and how it might look in the future under various conditions. This illustration is not intended to indicate actual performance nor predict future results. This illustration is hypothetical in nature, and you should expect actual payouts to be higher or lower than those shown in this illustration. *See the iStructure Select Indexed Annuity Statement of Understanding and other detailed documentation provided by Independent Life Insurance Company or your insurance or investment professional for details, definitions, and limitations.*

- IRR is the customer's Internal Rate of Return based on the total consideration for the policy and the expected payments as illustrated in the scenario.
- Compound Annual Growth Rate (CAGR) for the 10-year period being measured is the constant annual growth rate that grows to the same level as the varying index growth rates over the 10-year period being measured.

This illustration uses values derived from indexes that have been back tested or based on historical index performance. Back-testing involves applying the index's methodology to past market data to estimate how it might have performed in periods before the index existed. The illustration may also use actual historical performance. Together they provide a hypothetical view of historical performance.

- Backtested or historical index performance is not indicative of future performance. For the Franklin Templeton World Index the index values before 10/31/2021 are backtested. We use actual historical index values for 11/1/2021 to the end of last year.
- In the illustration we use hypothetical growth rates derived from a few of these many historical scenarios.

Product Description

Independent Life Insurance Company of Dallas, Texas, designed the iStructure Select Indexed Annuity as a custom payout fixed annuity providing potential payment growth linked to the performance of the following available index(es):

- Franklin BofA World Index™ - <https://www.franklinindices.com/franklin-bofa-world-index>
- Nasdaq-100 Volatility Control 12%™ Index - <https://www.nasdaq.com/market-activity/index/volq>
- S&P 500® Index, Capped at 10% - <https://www.spglobal.com/spdji/en/indices/equity/sp-500/#overview>

This annuity is a series of payments that each start at its own specific date in the future. We make payments described as "Certain" to the designated payee or successor without regard to the life of the Measuring Life. We make payments described as "Life Contingent" to the designated payee or successor only if the person named as the Measuring Life is still alive, including making no Life Contingent payments if the Measuring Life is not alive at the start date of any Life Contingent payment.

The method of increase is described in the contract. The amount of any increase is not guaranteed and could be zero.

All guarantees and protections of the iStructure Select Indexed Annuity are backed by the claims-paying ability of Independent Life Insurance Company. This product is not FDIC or NCUSIF insured. The iStructure Select Indexed Annuity is not a stock market investment and does not directly participate in any stock or equity or debt investments. The index does not include dividends paid on the stocks or actual interest on the bonds that comprise the index and therefore does not reflect the total return of these stocks and bonds.

Index - Any of the designated allocation options shown above. Currently, Franklin BofA World Index™, Nasdaq-100 Volatility Control 12%™ Index, S&P 500® Index.

Life Annuity - Payment distribution plan where payments require the survivorship of a measuring life. If the life annuity is temporary, payments stop at the end of the temporary period, even if the measuring life is still alive.

Measuring Life - Person who must be alive for there to be payments under a life annuity. So, once this person dies, Life Annuity payments will cease.

- In some variations of two or more lives all lives must be alive for the Measuring Life to be considered alive.
- In some variations of two or more lives only at least one of the lives must be alive for the Measuring Life to be considered alive. See the contract for the applicable definition of Measuring Life.

Participation Rate - A number used in determining indexed payment amounts as described in the annuity contract. This number will change from year to year.

Payee - Person who is receiving payments from this annuity.

Period Certain annuity - Payment distribution plan for a specified number of years that does not depend on the survivorship of a measuring life.

The Payee does not own this annuity and cannot change the payment schedule, any payment amounts or surrender the policy. This policy has no cash surrender value and cannot be surrendered. Before the end of the free look period only the owner can cancel the contract, stopping future payments. After the policy's free look Period, payments cannot be stopped or changed by the payee, owner or company.

The iStructure Select Annuity allows the owner to mix the performance of multiple indexes into the performance that will apply to this annuity. The owner makes this allocation among the offered indexes at the inception of the annuity. The allocation among the indexes is shown on Page 8. The index allocations will increase the amount of the payments based upon the upward movement of the external market indexes, subject to a cap, if any, and also subject to the Participation Rate. You are not purchasing stock directly or investing in the stock market. Changes in your payments will be determined in accordance with the terms of the annuity contract and are guaranteed to never be less than zero.

About annuity illustrations

The hypothetical annuity payments are calculated on historical index prices and assume that the indexes will repeat that performance. It is likely that the indexes will not repeat their past performance, and the actual values will be higher or lower than those in this illustration.

To demonstrate how this annuity works, this illustration shows annuity payments under the various scenarios as shown above.

Additional Information

To demonstrate how this annuity works, this illustration shows annuity payments under the following scenarios: a fixed rate scenario, and hypothetical payments using the following index return scenarios: the most recent 10 years, the highest, lowest, 10th percentile, 25th percentile, and 50th percentile 10-year index movement out of the last 20 years. See table for the specified time periods.

- This illustration was prepared based on the information and assumptions that you and your agent or broker discussed and do not reflect any suggestion or recommendation by Independent Life Insurance Company for you or your situation. Independent Life, its affiliates and their respective employees do not provide tax, accounting, investment or legal advice.
- The values shown in this illustration are not guarantees or even estimates of the amounts you can expect to receive.
- **THIS ILLUSTRATION IS NOT VALID WITHOUT ALL PAGES.**

Not a Stock Market Investment

This is not a stock market investment, and it does not directly participate in any stock or equity investments. iStructure Select does not directly invest in any stock market index.

Not FDIC Insured

iStructure Select is issued and backed by the financial strength of Independent Life Insurance Company, Dallas, Texas and is not guaranteed by any bank or the FDIC.

Contract issued in Texas on policy form IND-VM3.0

BOFAFWDS

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