



iStructure Select Annuity Proposal
ISS0000806-0001
December 26, 2025

Prepared for:
John Doe

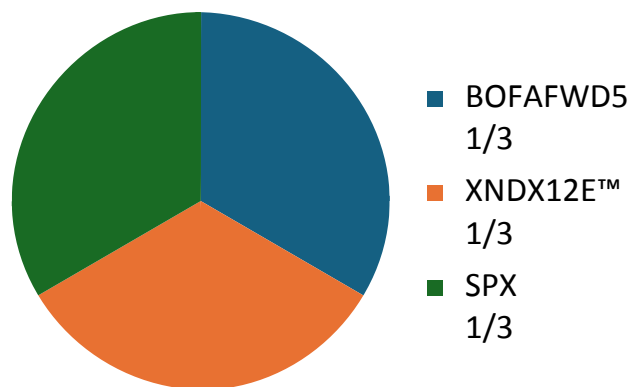
Guaranteed by:



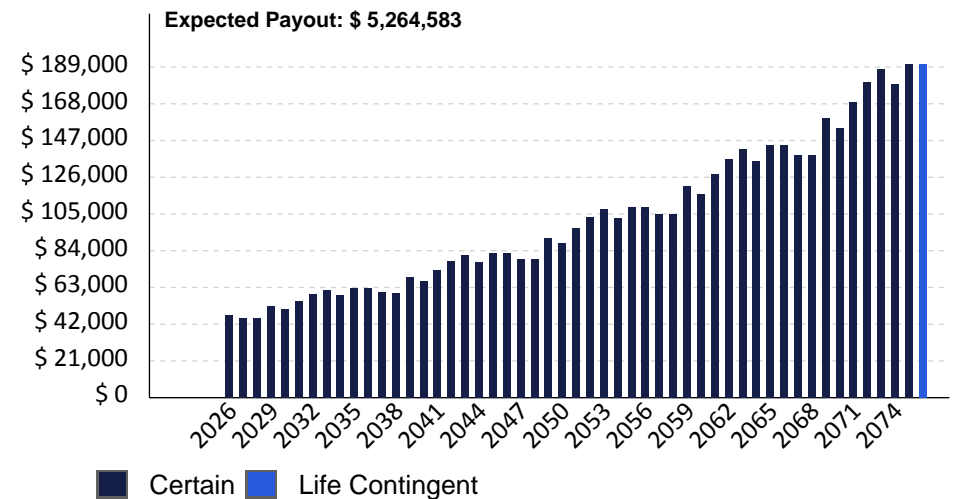
Contact:

Home Office
Independent Life
Quotes@Independent.life

Index Allocation



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

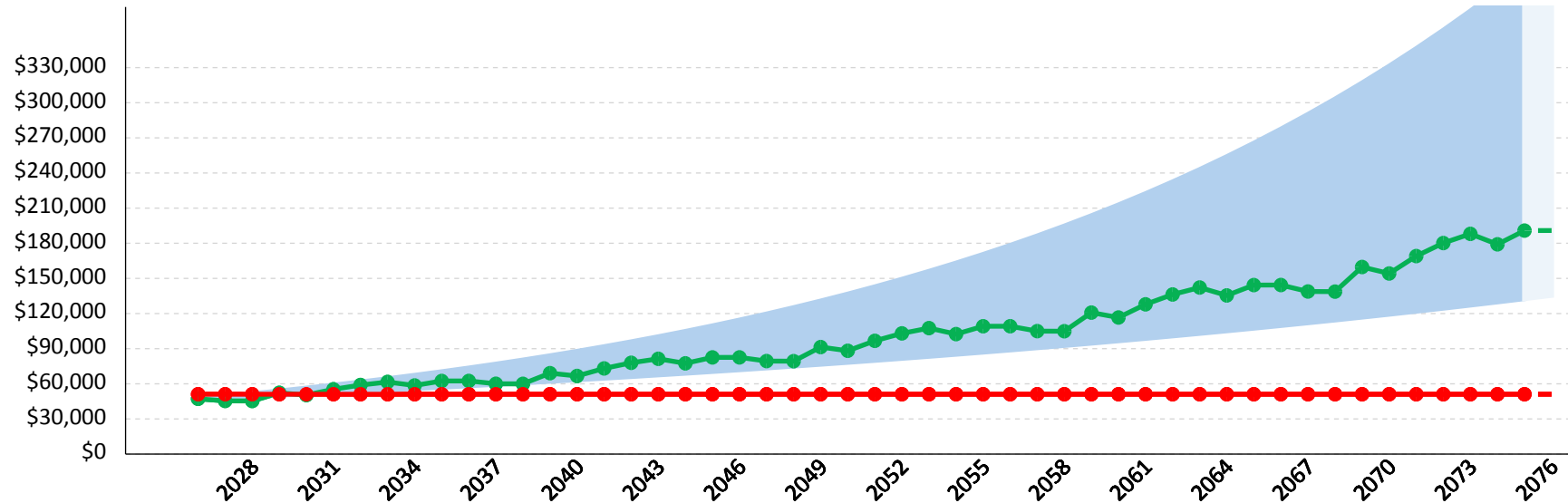
Quote ID No.: ISS0000806-0001






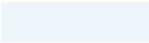
Growth Strategy: Balanced Growth

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

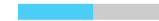
* Fiscal Year: Ends on the day before the First Payment Update Date or its anniversary

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

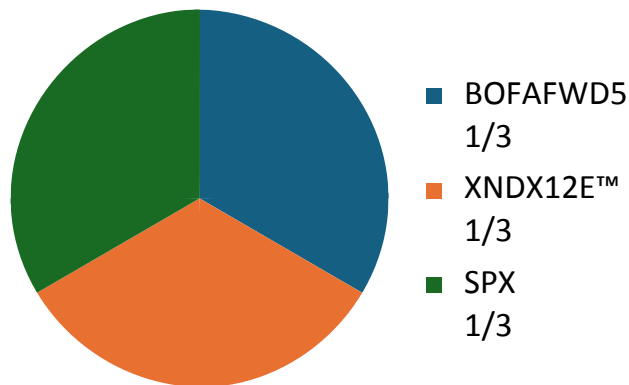
** The minimum payments are listed in the iStructure Annuity Payment Starting Points table, in the appendix

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 Return™ 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			Blended	AVERAGE
		BOFAFWD5	XNDX12E™	SPX	BOFAFWD5	XNDX12E™	SPX	BOFAFWD5	XNDX12E™	SPX		
1	Lowest	4.12%	24.22%	10.59%	156.21%	73.75%	119.94%	6.44%	17.86%	11.99%	12.10%	7.24%
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	Most Recent	0.45%	3.00%	-0.73%	156.21%	73.87%	103.83%	0.70%	2.22%	0.00%	0.97%	7.97%
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	Median	8.89%	5.54%	0.29%	156.21%	73.80%	97.48%	13.88%	4.09%	0.29%	6.09%	9.75%
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

BOFAFWD5

The Franklin BofA World Index™ (the “Index”) has been created and is owned by BofA Securities, Inc. and its Affiliates, based on an index licensed from Franklin Templeton Companies, LLC (collectively, “Licensors”); the Index has been licensed to Independent Life Investment Life Insurance Company (“Independent Life”). Neither Independent Life nor any fixed index annuity (the “Product”) is sponsored, operated, endorsed, sold or promoted by Licensors. Licensors have not passed on the legality or suitability or appropriateness of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product, nor make any representation or warranty, express or implied, to the owners of Product or any member of the public regarding the Product or the advisability of purchasing in the Product, particularly the ability of the Index to track performance of any market or strategy. It is the recommendation of Licensors that individuals consult with a financial professional prior to taking an exposure to the Product and/or the Index. Licensors’ only relationship to Independent Life is the licensing of certain trademarks and trade names and the Index or components thereof.

The Index has been designed, determined, composed, calculated, maintained and sponsored by Licensors without regard to the Licensee or the Product or its holders. Licensors have no obligation to take the needs of the Licensee or the holders of the Product into consideration in designing, determining, composing, calculating, maintaining or sponsoring the Index or any decision to cease doing so.

Licensors are not responsible for and have not participated in the determination of the timing of, prices of, or quantities of the Product to be issued or in the determination or calculation of the equation by which the Product is to be priced, sold, purchased, or redeemed. Licensors have no obligation or liability in connection with the administration, marketing, or trading of the Product. Obligations to make payments under any Product are solely the obligation of Independent Life pursuant to the terms of the contract between Independent Life and you and are not the responsibility of Licensors.

LICENSORS DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND LICENSORS SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, UNAVAILABILITY, OR INTERRUPTIONS THEREIN. LICENSORS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, HOLDERS OF THE PRODUCT OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. LICENSORS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL LICENSORS HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL, CONSEQUENTIAL DAMAGES, OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

“BofA” and the “Franklin BofA World Index” are trademarks of BofA Securities, Inc. or its Affiliates and have been licensed for use by Independent Life.

No actual financial product which allowed tracking of the performance of the Index was possible before November 1, 2021. Any hypothetical “back-tested” information provided herein is illustrative only and determined by retroactive application of a back-tested model, itself designed with the benefit of hindsight based on certain data and assumptions and estimates (not all of which may be specified herein and which are subject to change without notice). These back-tested, hypothetical, historical annualized Index returns have inherent limitations. The results obtained from different models, assumptions, estimates and/or data may be materially different and might produce significantly different results and may prove to be more appropriate from the results presented herein. Actual performance will vary, perhaps materially from the performance set forth herein. The performance of the Index does not include fees or cost of any financial instrument referencing the Index. No representation is made by Licensors that in the future the Index will have the returns illustrated herein. Hypothetical “back-tested” information should not be considered indicative of the actual results that might be obtained from a financial product or participation in a financial instrument or transaction referencing the Indices. Licensors expressly disclaims any responsibility for (i) the accuracy or completeness of the models, assumptions, estimates and data used in deriving the hypothetical “back-tested” information, (ii) any errors or omissions in computing or disseminating the hypothetical “back-tested” information, and (iii) any uses to which the hypothetical “back-tested” information may be put by any recipient of such information.

Nasdaq

The Product is not sponsored, endorsed, sold or promoted by Nasdaq, Inc. or its affiliates (Nasdaq, with its affiliates, are referred to as the “Corporations”). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product. The Corporations make no representation or warranty, express or implied to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly, or the ability of the Nasdaq-100 Volatility Control 12% Index to track general stock market performance. The Corporations’ only relationship to Independent Life Insurance Company (“Licensee”) is in the licensing of the Nasdaq®, and certain trade names of the Corporations and the use of the Nasdaq-100 Volatility Control 12% Index which is determined, composed and calculated by Nasdaq without regard to Licensee or the Product(s). Nasdaq has no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Nasdaq-100 Volatility Control 12% Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Product(s).

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF NASDAQ-100 VOLATILITY CONTROL 12% INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE NASDAQ-100 VOLATILITY CONTROL 12% INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE NASDAQ-100 VOLATILITY CONTROL 12% INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

S&P500

The S&P 500® is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and has been licensed for use by Independent Life Insurance Company ("ILIC"). S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). It is not possible to invest directly in an index. iStructure Select is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). Neither S&P Dow Jones Indices nor any Third Party Licensor make any representation or warranty, express or implied, to the owners of the iStructure Select or any member of the public regarding the advisability of investing in securities generally or in iStructure Select particularly or the ability of the S&P 500® to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to ILIC with respect to the S&P 500® is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500® is determined, composed and calculated by S&P Dow Jones Indices without regard to ILIC or the iStructure Select. S&P Dow Jones Indices has no obligation to take the needs of ILIC or the owners of iStructure Select into consideration in determining, composing or calculating the S&P 500®. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of iStructure Select. There is no assurance that investment products based on the S&P 500® will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisory, commodity pool operator, broker dealer, fiduciary, promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice. SPDJI provides indices that use environmental, social and/or governance (ESG) indicators (including, without limit, business involvement screens, conformance to voluntary corporate standards, GHG emissions data, and ESG scores) to select, weight and/or exclude constituents. ESG indicators seek to measure a company's, or an asset's performance, with respect to E, S and/or G criteria. ESG indicators are derived from publicly reported data, modelled data, or a combination of reported and modelled data. ESG indicators are based on a qualitative assessment due to the absence of well-defined uniform market standards and the use of multiple methodologies to assess ESG factors. No single clear, definitive test or framework (legal, regulatory, or otherwise) exists to determine labels such as, 'ESG', 'sustainable', 'good governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives. Therefore, the exercise of subjective judgment is necessary. Different persons may classify the same investment, products and/or strategy differently regarding the foregoing labels.

NEITHER S&P DOW JONES INDICES NOR THIRD PARTY LICENSOR GUARANTEES THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500® OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY ILIC, OWNERS OF THE iStructure Select, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500® OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. S&P DOW JONES INDICES HAS NOT REVIEWED, PREPARED AND/OR CERTIFIED ANY PORTION OF, NOR DOES S&P DOW JONES INDICES HAVE ANY CONTROL OVER, THE LICENSEE PRODUCT REGISTRATION STATEMENT, PROSPECTUS OR OTHER OFFERING MATERIALS. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND ILIC, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.