

**FULL DISCLOSURE Whole Life Report**

## Whole Life Actual 10-Year Historical Performance

\$250,000 Male Nonsmoker Preferred^ Class Age 45  
Policy Issued 12/31/1997. Last Day 12/31/2007.

Company	Leading Policy (12/31/97)	Annual Premium	Year 10 Cash Dividends				Values with Paid-Up Additions							
			Payment Index		Surrender Cost Index		Total Cash Value				Total Death Benefit			
			Illust.	Actual	Illust.	Actual	Illust.	Illust. IRR	Actual	Actual IRR	Illust.	Illust. IRR	Actual	Actual IRR
Assurity Life	Value Life	4,778	16.44	16.98	7.00	7.54	41,265	-2.68%	38,862	-3.79%	278,585	30.89%	271,782	30.46%
Country Financial Life	Executive Whole Life	5,138	15.25	15.63	2.99	3.37	58,745	2.42%	57,117	1.92%	291,839	30.44%	288,109	30.21%
Guardian Life	Whole Life to Age 100 (97 Form)	4,591	16.38	16.64	4.53	4.79	46,083	0.07%	44,993	-0.37%	262,615	30.56%	260,916	30.44%
Massachusetts Mutual Life	Whole Life - MM-TBCC Block	4,625	16.67	16.73	5.21	5.27	44,256	-0.80%	43,938	-0.93%	264,944	30.58%	264,205	30.53%
Metropolitan Life	Life at 98	4,675	14.26	14.71	3.59	4.03	49,587	1.07%	49,493	1.03%	281,129	31.43%	280,926	31.42%
Mutual Trust Life	Econolife	4,745	16.54	17.55	4.31	5.32	48,950	0.57%	45,179	-0.89%	269,950	30.46%	261,176	29.89%
National Life	NL Advantage Gold	4,690	17.70	17.82	6.13	6.24	41,834	-2.09%	41,443	-2.26%	257,778	29.86%	257,109	29.81%
New York Life	Whole Life	4,708	15.70	16.40	4.19	4.89	49,099	0.76%	46,370	-0.28%	275,822	30.97%	269,473	30.57%
Northwestern Mutual Life	90 Life	5,815	17.30	17.47	4.61	4.78	63,425	1.57%	62,454	1.29%	298,047	28.64%	295,877	28.52%
Penn Mutual Life	Traditional Life	5,088	16.81	17.69	4.55	5.42	52,678	0.63%	49,241	-0.59%	278,321	29.78%	270,329	29.27%
Savings Bank Life of MA	Straight Life	4,575	12.82	12.64	0.79	0.62	59,190	4.63%	59,811	4.82%	298,250	32.85%	299,910	32.94%
Security Mutual Life of NY	Customizer 4+	4,965	17.12	18.22	5.42	6.52	48,124	-0.57%	44,095	-2.17%	269,931	29.67%	261,613	29.12%
State Farm Life	Estate Protector	4,743	16.46	16.93	4.99	5.47	46,588	-0.32%	44,664	-1.09%	273,487	30.70%	268,717	30.39%

**Footnotes:**

Penn Mutual Life The 1986 and later dividends are Mutual Advantage dividends assuming no loans.

## Whole Life Actual 20-Year Historical Performance

\$250,000 Male Nonsmoker Preferred^ Class Age 45  
Policy Issued 12/31/1987. Last Day 12/31/2007.

Company	Leading Policy (12/31/87)	Annual Premium	Year 20 Cash Dividends				Values with Paid-Up Additions							
			Payment Index		Surrender Cost Index		Total Cash Value				Total Death Benefit			
			Illust.	Actual	Illust.	Actual	Illust.	Illust. IRR	Actual	Actual IRR	Illust.	Illust. IRR	Actual	Actual IRR
Assurity Life	Select Whole Life	5,660	13.11	15.30	2.13	4.32	204,929	5.36%	167,619	3.60%	433,280	11.58%	370,925	10.32%
Country Financial Life	Executive Whole Life	5,138	12.37	14.49	1.61	3.72	186,019	5.36%	153,512	3.68%	423,553	12.17%	364,170	10.96%
Guardian Life	Ordinary Whole Life (86 Form)	5,211	8.92	14.09	-2.36	2.81	255,179	7.92%	165,104	4.20%	497,754	13.34%	357,611	10.70%
Massachusetts Mutual Life	Whole Life - MM Block	4,730	7.89	13.34	-2.31	2.58	231,715	7.93%	146,959	4.03%	515,278	14.38%	354,063	11.40%
Metropolitan Life	Life at 95 policy	5,913	8.71	12.58	-0.24	3.62	240,843	6.37%	174,358	3.57%	613,658	14.00%	465,414	11.80%
Mutual Trust Life	Econolife	4,745	10.24	13.62	-0.39	2.99	191,393	6.29%	143,678	3.80%	423,888	12.81%	340,210	11.05%
National Life	Apex II	4,080	12.04	13.60	2.20	3.75	136,502	4.68%	117,719	3.37%	356,346	12.63%	320,383	11.78%
New York Life	Whole Life	4,605	7.78	11.71	-2.70	1.23	222,083	7.80%	155,473	4.76%	495,241	14.28%	371,892	12.01%
Northwestern Mutual Life	90 Life	5,815	10.23	12.73	-1.28	1.22	267,028	7.39%	212,298	5.43%	527,195	12.93%	436,432	11.42%
Penn Mutual Life	VIP Whole Life	5,720	13.54	14.82	2.42	3.70	187,761	4.51%	167,825	3.52%	402,355	10.89%	369,073	10.19%
Savings Bank Life of MA	Straight Life*	4,388	7.37	9.21	-2.95	-1.11	192,350	7.00%	173,839	6.14%	445,000	13.82%	409,900	13.17%
Security Mutual Life of NY	Customizer	4,358	9.36	13.11	-0.76	2.99	188,333	6.87%	128,371	3.56%	429,334	13.59%	324,104	11.34%
State Farm Life	Estate Protector	4,708	9.97	13.25	-0.14	3.13	186,760	6.15%	138,717	3.56%	454,388	13.43%	357,196	11.51%

**Footnotes:**

Penn Mutual Life The 1986 and later dividends are Mutual Advantage dividends assuming no loans.