

Best/Worst Analysis (1975 - 2024)

For Indexed Crediting Strategy - American National - S&P 500

S & P Pt-to-Pt Index (10% Cap / 0% Floor)

Duration	Worst - 6/1/2000		Middle - 4/1/1978		Best - 3/1/1981	
0	\$100,000	N/A	\$100,000	N/A	\$100,000	N/A
1	\$105,966	5.97%	\$100,000	0.00%	\$110,000	10.00%
2	\$105,966	0.00%	\$105,091	5.09%	\$110,000	0.00%
3	\$105,966	0.00%	\$109,770	4.45%	\$121,000	10.00%
4	\$105,966	0.00%	\$120,747	10.00%	\$125,920	4.07%
5	\$116,562	10.00%	\$120,747	0.00%	\$138,512	10.00%
6	\$121,721	4.43%	\$132,821	10.00%	\$152,364	10.00%
7	\$129,779	6.62%	\$132,821	0.00%	\$167,600	10.00%
8	\$142,757	10.00%	\$146,103	10.00%	\$167,600	0.00%
9	\$142,757	0.00%	\$160,714	10.00%	\$184,360	10.00%
10	\$142,757	0.00%	\$176,785	10.00%	\$202,796	10.00%
11	\$157,033	10.00%	\$176,785	0.00%	\$223,076	10.00%
12	\$172,736	10.00%	\$194,464	10.00%	\$240,002	7.59%
13	\$178,167	3.14%	\$207,753	6.83%	\$264,002	10.00%
14	\$195,983	10.00%	\$228,528	10.00%	\$264,002	0.00%
15	\$215,582	10.00%	\$251,381	10.00%	\$290,402	10.00%
16	\$226,896	5.25%	\$266,672	6.08%	\$319,442	10.00%
17	\$230,828	1.73%	\$273,166	2.44%	\$351,386	10.00%
18	\$253,911	10.00%	\$300,482	10.00%	\$386,525	10.00%
19	\$279,302	10.00%	\$330,531	10.00%	\$425,177	10.00%
20	\$280,306	0.36%	\$363,584	10.00%	\$467,695	10.00%
Average Yield over 20 years	5.29%		6.67%		8.02%	

A sample of 354 historical 20-year periods was used in this analysis. Three of the 354 historical scenarios were selected - best, worst, and middle.

The best had the highest ending account value while the worst had the lowest. The middle scenario represents the median return where roughly 1/2 of the scenarios were higher, and 1/2 were lower. The median is not always the same as the average.

The dates represents the starting dates for each historical period.

