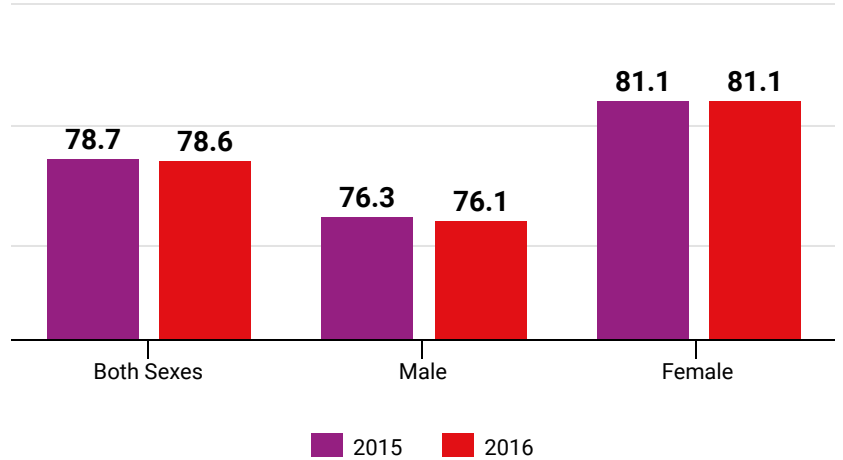


US Mortality Trends

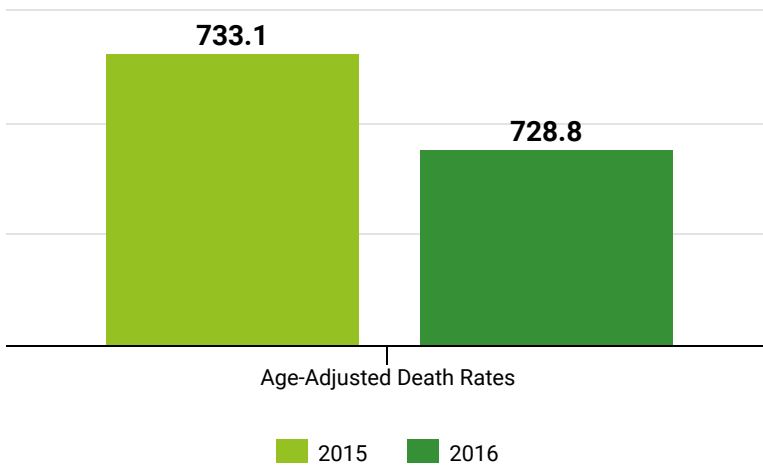
Life Expectancy

Life expectancy is the average age a newborn will live if the mortality remains constant at all ages. The Center for Disease Control (CDC) found that in the US, life expectancy at birth fell slightly in 2016 after having fallen in 2015.

For the life insurance industry, life expectancy is not a good indicator of mortality trends as it takes into account the mortality rates below ages 30, which has little impact on our life insurance since the average issue age is above 40 years old.



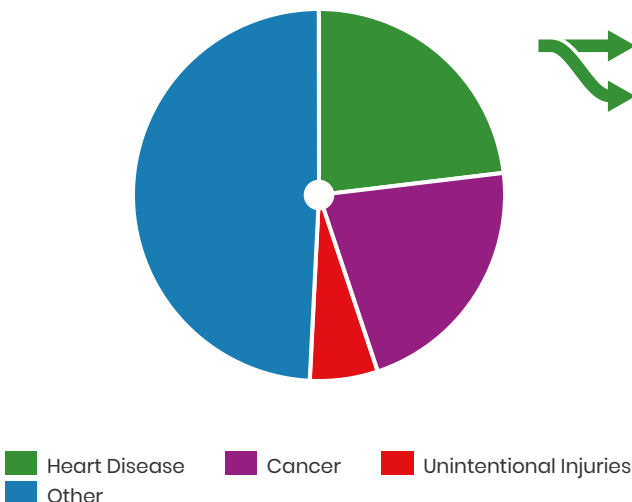
Mortality Improvement



Per the CDC, the age-adjusted death rate for the total population decreased 0.6% from 733.1 per 100,000 standard population in 2015 to 728.8 in 2016

This indicates that population mortality improved by 0.6%. Although the insured population differs from total population, the age-adjusted death rate is a good indicator of mortality improvement for life insurance purposes.

Leading Causes of Death



In 2016, 23 out of 100 deaths were due to disease of the heart.