

Asset Accumulation Comparison Report for Samuel Sample

Report produced May 21, 2002

This report reflects assumptions contained in the attached Notes. This report is not complete unless the Notes are attached.

Start of Year	Savings1						Savings2					
	Starting Assets	Contribs. Net of Loads	Earnings Net of Fees	Withdrawals	Taxes	Ending Assets	Starting Assets	Contribs. Net of Loads	Earnings Net of Fees	Withdrawals	Taxes	Ending Assets
2002	247,500	0	19,800	0	0	267,300	249,000	0	6,972	0	0	255,972
2003	267,300	0	21,384	0	0	288,684	255,972	0	7,167	0	0	263,139
2004	288,684	0	23,095	0	0	311,779	263,139	0	7,368	0	0	270,507
2005	311,779	0	24,942	0	0	336,721	270,507	0	7,574	0	0	278,081
2006	336,721	0	26,938	0	0	363,659	278,081	0	7,786	0	0	285,868
2007	363,659	0	29,093	0	0	392,751	285,868	0	8,004	0	0	293,872
2008	392,751	0	31,420	0	0	424,172	293,872	0	8,228	0	0	302,100
2009	424,172	0	33,934	0	0	458,105	302,100	0	8,459	0	0	310,559
2010	458,105	0	36,648	0	0	494,754	310,559	0	8,696	0	0	319,255
2011	494,754	0	39,580	0	0	534,334	319,255	0	8,939	0	0	328,194
2012	534,334	0	42,747	0	0	577,081	328,194	0	9,189	0	0	337,383
2013	577,081	0	46,166	0	0	623,247	337,383	0	9,447	0	0	346,830
2014	623,247	0	49,860	0	0	673,107	346,830	0	9,711	0	0	356,541
2015	673,107	0	53,849	0	0	726,955	356,541	0	9,983	0	0	366,524
2016	726,955	0	58,156	0	0	785,112	366,524	0	10,263	0	0	376,787
2017	785,112	0	62,809	0	0	847,921	376,787	0	10,550	0	0	387,337
2018	847,921	0	67,834	0	0	915,754	387,337	0	10,845	0	0	398,183
2019	915,754	0	73,260	0	0	989,015	398,183	0	11,149	0	0	409,332
2020	989,015	0	72,901	77,755	0	984,161	409,332	0	10,449	19,108	2,866	397,807
2021	984,161	0	72,512	77,755	0	978,919	397,807	0	10,126	19,108	2,866	385,959
2022	978,919	0	72,093	77,755	0	973,257	385,959	0	9,794	19,108	2,866	373,780
2023	973,257	0	71,640	77,755	9,153	957,990	373,780	0	9,453	19,108	2,866	361,259
2024	957,990	0	70,419	77,755	11,663	938,991	361,259	0	9,103	19,108	2,866	348,388
2025	938,991	0	68,899	77,755	11,663	918,472	348,388	0	8,742	19,108	2,866	335,157
2026	918,472	0	67,257	77,755	11,663	896,311	335,157	0	8,372	19,108	2,866	321,555

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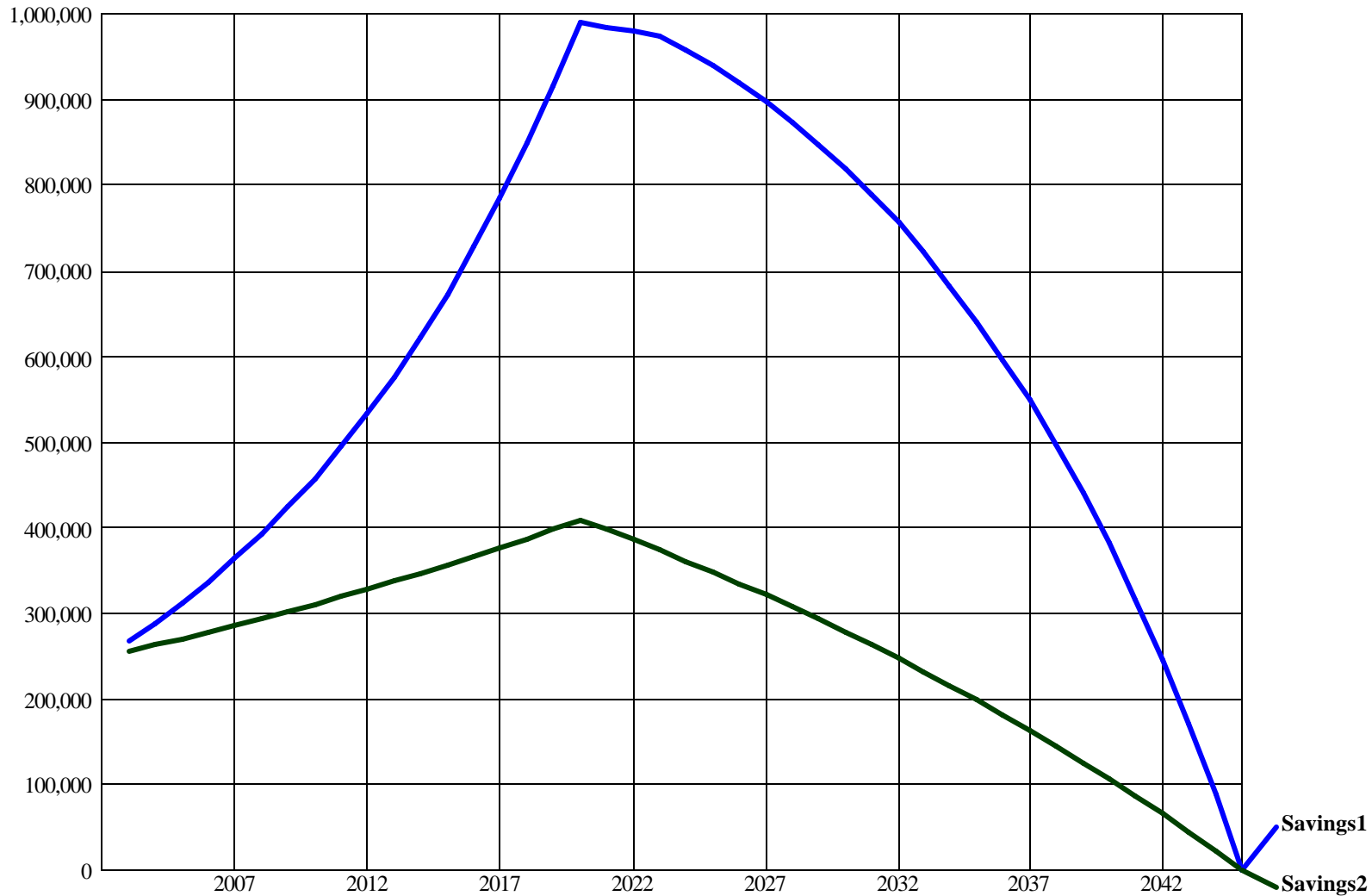
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Start of Year	Savings1						Savings2					
	Starting Assets	Contribs. Net of Loads	Earnings Net of Fees	Withdrawals	Taxes	Ending Assets	Starting Assets	Contribs. Net of Loads	Earnings Net of Fees	Withdrawals	Taxes	Ending Assets
2027	896,311	0	65,485	77,755	11,663	872,378	321,555	0	7,991	19,108	2,866	307,572
2028	872,378	0	63,570	77,755	11,663	846,530	307,572	0	7,599	19,108	2,866	293,198
2029	846,530	0	61,502	77,755	11,663	818,614	293,198	0	7,197	19,108	2,866	278,421
2030	818,614	0	59,269	77,755	11,663	788,465	278,421	0	6,783	19,108	2,866	263,231
2031	788,465	0	56,857	77,755	11,663	755,904	263,231	0	6,358	19,108	2,866	247,615
2032	755,904	0	54,252	77,755	11,663	720,738	247,615	0	5,921	19,108	2,866	231,562
2033	720,738	0	51,439	77,755	11,663	682,758	231,562	0	5,471	19,108	2,866	215,059
2034	682,758	0	48,400	77,755	11,663	641,741	215,059	0	5,009	19,108	2,866	198,095
2035	641,741	0	45,119	77,755	11,663	597,442	198,095	0	4,534	19,108	2,866	180,655
2036	597,442	0	41,575	77,755	11,663	549,599	180,655	0	4,046	19,108	2,866	162,727
2037	549,599	0	37,748	77,755	11,663	497,928	162,727	0	3,544	19,108	2,866	144,297
2038	497,928	0	33,614	77,755	11,663	442,124	144,297	0	3,028	19,108	2,866	125,351
2039	442,124	0	29,150	77,755	11,663	381,856	125,351	0	2,497	19,108	2,866	105,875
2040	381,856	0	24,328	77,755	11,663	316,766	105,875	0	1,952	19,108	2,866	85,853
2041	316,766	0	19,121	77,755	11,663	246,469	85,853	0	1,391	19,108	2,866	65,271
2042	246,469	0	13,497	77,755	11,663	170,548	65,271	0	815	19,108	2,866	44,112
2043	170,548	0	7,423	77,755	11,663	88,554	44,112	0	222	19,108	2,866	22,361
2044	88,554	0	864	77,755	11,663	0	22,361	0	-387	19,108	2,866	1

This report reflects assumptions contained in the attached Notes. This report is not complete unless the Notes are attached.

Year-end Assets



FOR ILLUSTRATION PURPOSES ONLY

The Asset Accumulation Comparison report illustrates how two different asset accumulation vehicles might compare under a requested hypothetical scenario.

This illustration uses many assumptions about both the present and the future. Some of these are simplifying assumptions or are intended to be hypothetical, and they will be detailed in the notes that follow. Other elements of the illustration make the more fundamental assumption that the future will be very similar to the present: that tax laws will not change, that investment performance will be steady, that product characteristics will never change. The one certainty we have is that these assumptions will not prove correct. In particular, the pattern of investment performance will differ from the rates of return illustrated. Furthermore, even if the average investment performance matched that illustrated, but the annual performance fluctuated from year to year, you would get results different from those illustrated.

This illustration, therefore, is not intended to predict future results, or to represent the future performance of any financial product.

The illustration assumes that a lump sum contribution of \$250,000.00 is made at the beginning of the period illustrated (subject to applicable surrender charges detailed below). A regular additional payment of \$250,000.00 is made annually for 0 years. The balance at the beginning of the 12-month period beginning in 2020 is illustrated amortized over 25 years with level pre-tax payments. All transactions (contributions and/or withdrawals) are assumed to occur at the beginning of each period specified. Any applicable taxes are assumed to be payable at the end of the illustration year at a marginal tax rate of 27% before withdrawals begin, and 15% after withdrawals begin. Annual asset management fees are shown as reducing assumed earnings, and are presumed to be non-taxable. Illustrative taxes on qualified plan distributions are deducted from plan assets, even though they may be paid from other funds. However, additional withdrawals and taxes would occur if sufficient funds were indeed drawn from the qualified plan to cover the taxes. Such additional amounts are not shown in this illustration.

The asset accumulation vehicle labeled “Savings1” is illustrated with the following characteristics: (1) A surrender charge and/or sales load of \$2,500.00 applies to the initial lump sum amount. (2) A sales load of 1% is assumed to apply against all new contributions. (3) There are no asset-based annual fees. (4) Taxation follows basic rules for qualified plans (contributions and earnings are tax-deferred; funds are taxed upon withdrawal). (5) Of the initial lump sum amount, \$250,000.00 is not subject to taxation at the beginning of the illustration. (6) A hypothetical rate of return of 8% is illustrated; this is not intended to reflect the future performance of any actual product.

The asset accumulation vehicle labeled “Savings2” is illustrated with the following characteristics: (1) A surrender charge and/or sales load of \$1,000.00 applies to the initial lump sum amount. (2) No sales load is assumed to apply against new contributions. (3) An annual fee of 5% of the average asset balance is assessed against the account. (4) Taxation follows non-qualified annuity rules (contributions are made from taxable funds, with these taxes shown as reductions in the fund assets, even though in reality taxes may be paid by other means; earnings are tax-deferred and payable only upon withdrawal, following special tax rules). (5) Of the initial lump sum amount, \$250,000.00 is not subject to taxation at the beginning of the illustration. (6) A hypothetical rate of return of 8% is illustrated; this is not intended to reflect the future performance of any actual product.