

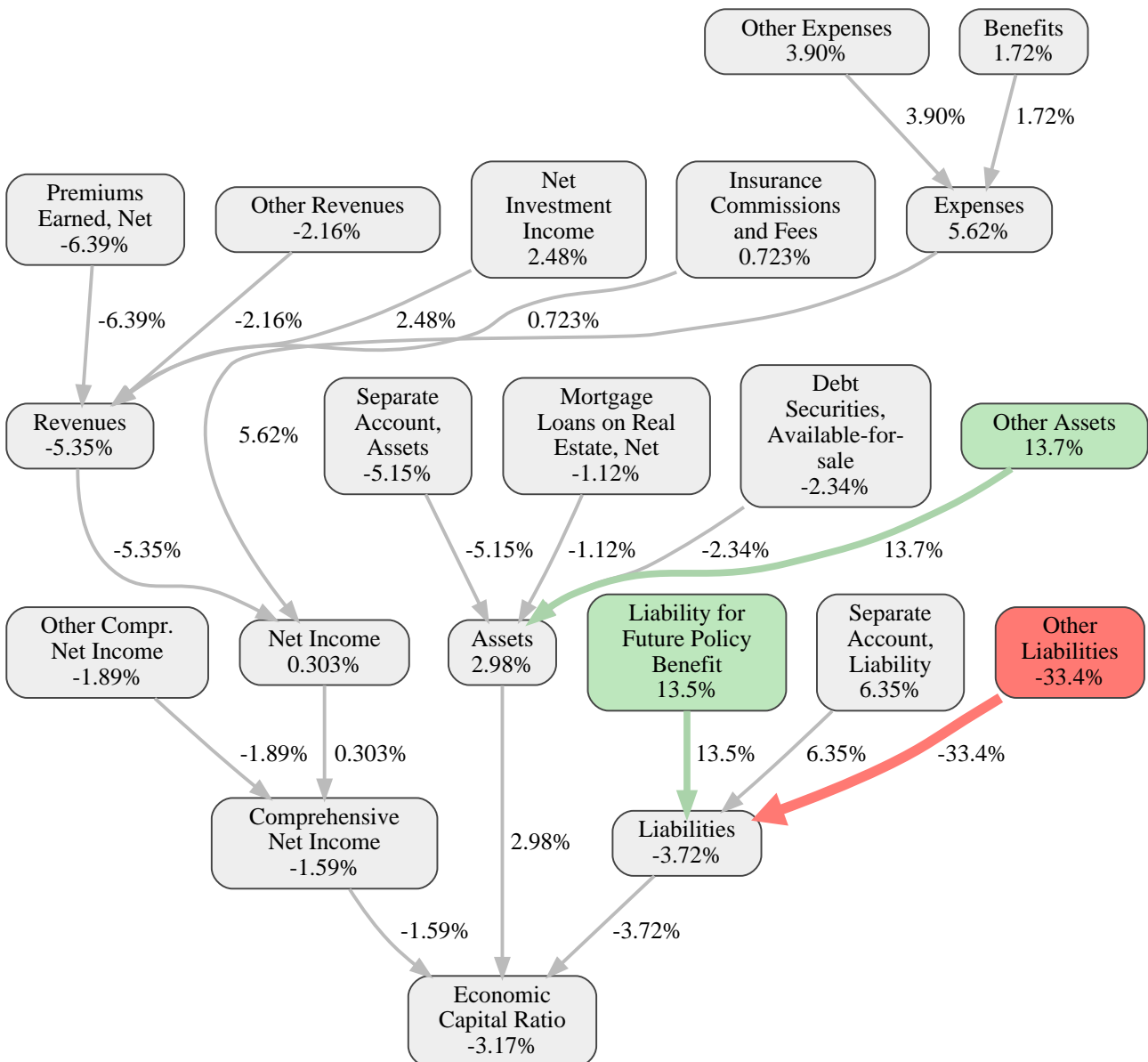


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LIFE INSURANCE 2020

National Western Life Group Inc. Rank 14 of 28

NATIONAL WESTERN
LIFE INSURANCE COMPANY*





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The relative strengths and weaknesses of National Western Life Group Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of National Western Life Group Inc. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 14% points. The greatest weakness of National Western Life Group Inc. is the variable Other Liabilities, reducing the Economic Capital Ratio by 33% points.

The company's Economic Capital Ratio, given in the ranking table, is 10%, being 3.2% points below the market average of 14%.

Input Variable	Value in 1000 USD
Benefits	432,672
Debt Securities, Available-for-sale	3,356,945
Insurance Commissions and Fees	149,721
Liability for Future Policy Benefit	0
Mortgage Loans on Real Estate, Net	272,422
Net Investment Income	555,492
Other Assets	8,924,080
Other Compr. Net Income	0
Other Expenses	254,900
Other Liabilities	10,425,204
Other Net Income	0
Other Revenues	113,975
Premiums Earned, Net	0
Separate Account, Assets	0
Separate Account, Liability	0

Output Variable	Value in 1000 USD
Liabilities	10,425,204
Assets	12,553,447
Expenses	687,572
Revenues	819,188
Stockholders Equity	2,128,243
Net Income	131,616
Comprehensive Net Income	131,616
Economic Capital Ratio	10%