

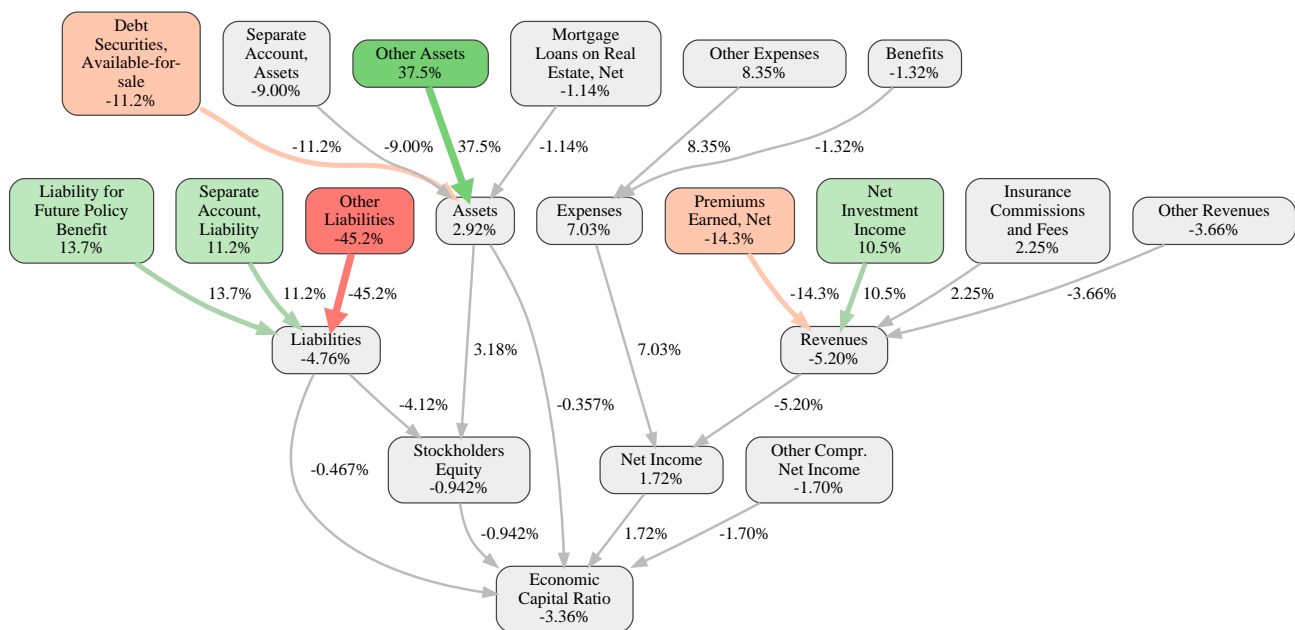


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LIFE INSURANCE 2018

National Western Life Group Inc.
Rank 16 of 27

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 37% points. The greatest weakness of National Western Life Group Inc. is the variable Other Liabilities, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is 11%, being 3.4% points below the market average of 15%.

Input Variable	Value in 1000 USD
Benefits	508,504
Debt Securities, Available-for-sale	0
Insurance Commissions and Fees	159,968
Liability for Future Policy Benefit	0
Mortgage Loans on Real Estate, Net	208,249
Net Investment Income	659,685
Other Assets	12,016,845
Other Compr. Net Income	0
Other Expenses	255,523
Other Liabilities	10,392,920
Other Net Income	0
Other Revenues	54,795
Premiums Earned, Net	0
Separate Account, Assets	0
Separate Account, Liability	0

Output Variable	Value in 1000 USD
Liabilities	10,392,920
Assets	12,225,094
Expenses	764,027
Revenues	874,448
Stockholders Equity	1,832,174
Net Income	110,421
Comprehensive Net Income	110,421
Economic Capital Ratio	11%

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