

State Farm Life Insurance Company
Variable Universal Life Performance and Returns
Monthly Returns for Period Ending 9/30/2018

Fund	Inception Date	YTD Returns	Average Annual Returns				Since Inception
			1-Year	3-Year	5-Year	10-Year	
Large Cap Equity Index Fund	1/22/1998	3.34%	10.23%	13.70%	11.15%	9.74%	5.59%
Small Cap Equity Index Fund ¹	1/29/1998	2.28%	4.92%	12.81%	7.79%	8.51%	6.08%
International Equity Index Fund ²	1/22/1998	-7.92%	-3.85%	5.55%	1.58%	2.82%	2.82%
Stock and Bond Balanced Fund	1/29/1998	-0.82%	3.08%	7.31%	6.37%	6.77%	4.44%
Bond Fund ⁴	1/22/1998	-7.35%	-7.88%	-2.35%	-1.11%	1.43%	2.49%
Money Market Fund ³ 7-Day Current Yield as of 9/30/2018: -0.64%*	1/29/1998	-5.02%	-5.18%	-2.58%	-2.15%	-1.81%	0.18%
Large Cap Equity Fund	8/1/2005	3.41%	11.43%	12.28%	11.05%	8.96%	5.13%
Small/Mid Cap Equity Fund ¹	8/1/2005	2.04%	5.72%	8.45%	6.11%	7.45%	5.15%
International Equity Fund ²	8/1/2005	-9.15%	-5.32%	6.03%	1.41%	3.22%	2.56%

Before investing, consider the funds' investment objectives, risks, charges and expenses. Contact State Farm VP Management Corp. (1-888-702-2307) for a prospectus* containing this and other information. Read it carefully. Investment return and principal value will fluctuate and your investment, when redeemed, may be worth more or less than its original cost. Past performance is no guarantee of future results. Recent performance may be less than the figures shown.

*The prospectus can also be obtained on the [Variable Products site](#).

Investing involves risk, including potential for loss.

AP2018/09/9906

Assumptions:

- Unless noted otherwise, the State Farm Variable Universal Life policy total returns reflect all contract-level and underlying fund fees and expenses (including the 5% Premium Charge, the daily Mortality and Expense Risk Charge at a current annual rate of 0.8% of net assets, the current monthly expense charge of \$8, and the investment advisory fees and other expenses incurred by the funds), except for surrender charges and the cost of insurance. If the surrender charges (if applicable) or the cost of insurance were reflected, the performance quoted would be significantly lower than shown. We encourage you to obtain from your State Farm registered representative agent a personalized illustration that will reflect all applicable fees and charges, including the cost of insurance.

- The fees and expenses reflected in this calculation are based on an assumed average account size of \$15,000 as of 9/30/2018. The total returns since inception period begins on the Fund Inception Date (as noted). The 1-year total return period begins one year prior to the indicated ending date.

- For policies purchased prior to 7/1/2004, the monthly expense charge is \$6. The monthly expense charge reflected above is \$8, which is the monthly expense charge for policies purchased on or after July 1, 2004.

Quarterly Returns for Period Ending 9/30/2018

Fund	Inception Date	YTD Returns	Average Annual Returns				Since Inception
			1-Year	3-Year	5-Year	10-Year	
Large Cap Equity Index Fund	1/22/1998	3.34%	10.23%	13.70%	11.15%	9.74%	5.59%
Small Cap Equity Index Fund ¹	1/29/1998	2.28%	4.92%	12.81%	7.79%	8.51%	6.08%
International Equity Index Fund ²	1/22/1998	-7.92%	-3.85%	5.55%	1.58%	2.82%	2.82%
Stock and Bond Balanced Fund	1/29/1998	-0.82%	3.08%	7.31%	6.37%	6.77%	4.44%
Bond Fund ⁴	1/22/1998	-7.35%	-7.88%	-2.35%	-1.11%	1.43%	2.49%
Money Market Fund ³ 7-Day Current Yield as of 9/30/2018: -0.64%*	1/29/1998	-5.02%	-5.18%	-2.58%	-2.15%	-1.81%	0.18%
Large Cap Equity Fund	8/1/2005	3.41%	11.43%	12.28%	11.05%	8.96%	5.13%
Small/Mid Cap Equity Fund ¹	8/1/2005	2.04%	5.72%	8.45%	6.11%	7.45%	5.15%
International Equity Fund ²	8/1/2005	-9.15%	-5.32%	6.03%	1.41%	3.22%	2.56%

Assumptions:

- Unless noted otherwise, the State Farm Variable Universal Life policy total returns reflect all contract-level and underlying fund fees and expenses (including the 5% Premium Charge, the daily Mortality and Expense Risk Charge at a current annual rate of 0.8% of net assets, the current monthly expense charge of \$8, and the investment advisory fees and other expenses incurred by the funds), except for surrender charges and the cost of insurance. If the surrender charges (if applicable) or the cost of insurance were reflected, the performance quoted would be significantly lower than shown. We encourage you to obtain from your State Farm registered representative agent a personalized illustration that will reflect all applicable fees and charges, including the cost of insurance.
- The fees and expenses reflected in this calculation are based on an assumed average account size of \$15,000 as of 9/30/2018. The 1-year total return period begins one year prior to the indicated ending date.
- For policies purchased prior to 7/1/2004, the monthly expense charge is \$6. The monthly expense charge reflected above is \$8, which is the monthly expense charge for policies purchased on or after July 1, 2004.

¹ The stocks of small companies are more volatile than the stocks of larger, more established companies.

² Foreign investments involve greater risks than U.S. investments, including political and economic risks and the risk of currency fluctuations.

³**You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of your investment of \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

⁴Bonds are subject to interest rate risk and may decline in value due to an increase in interest rates.

* The yield quotation reflects all contract-level and underlying fund fees and expenses, except for the 5% premium charge, surrender charges, and the cost of insurance.

Call (888) 702-2307 if you have questions regarding your coverage, costs, restrictions, and renewability.
Neither State Farm nor its agents provide tax or legal advice.

Issued by:
State Farm Life Insurance Company
(Not Licensed in MA, NY, or WI)
Home Office: Bloomington, Illinois

State Farm VP Management Corp.
(Underwriter and Distributor of Securities Products)
One State Farm Plaza
Bloomington, Illinois 61710-0001
1-888-702-2307

Variable Universal Life: Policy series 97035 in all states except MT, NY, WI; 97085 in MT, A97035 in NY, WI; and also 97036 in TX

Not FDIC Insured	<ul style="list-style-type: none"> · No Bank Guarantee · May Lose Value
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