

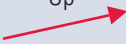

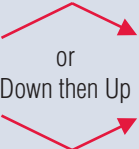

How Fixed-Indexed Annuities Perform in Different Market Conditions



There are many financial products to consider when building your retirement income strategy. Equity-based products, such as stocks and mutual funds, can help you maximize earnings when the market is up, but carry a greater risk of loss when the market is down.

A fixed-indexed annuity protects your retirement savings from loss while providing the opportunity to earn interest that is tied to the performance of a well-known index, such as the S&P 500®.

The following scenarios help you understand how an equity-based product would perform in different market conditions over time compared to a fixed-indexed annuity.

Over time, when market conditions are...	An equity-based investment will...	A fixed-indexed annuity (FIA) may...	Why?
Up 	Gain	Gain	An equity investment and FIA both grow when markets rise. Interest earned by an FIA is subject to limitations.
Down 	Lose	Break Even	An equity investment loses value when markets fall, while an FIA protects from loss and breaks even.
Up then Down or Down then Up 	Break Even	Gain	When markets rise or fall and then return to original levels, an equity investment will break even, while an FIA may lock in interest during the rise and protect from loss during the fall.
Volatile 	Unknown	Gain	The value of an equity investment can fluctuate during volatile market conditions, while an FIA may lock in interest and protect from loss.

Incorporating a fixed-indexed annuity into your retirement portfolio can help protect your savings from market loss while providing the opportunity to benefit from market gains. Talk with your insurance professional to see if a fixed-indexed annuity is right for you.

The scenarios set out above are designed to provide some general information about the connection between market conditions and interest that an FIA may earn. For our FIAs, we credit indexed interest at the end of each term. This means the indexed interest rate for a term will depend on when the term ends in relation to the market movement. The annuity will earn indexed interest at the end of a term only if the change in the index/value over that term is positive. The formulas we use to calculate indexed interest rates include caps and participation rates, which limit the effect of a positive index/value change on the account value. If the change in the index/value over a term is negative, the annuity will not earn any indexed interest but the account value, which will include indexed interest earned in prior terms, will not go down. It is not possible to state with certainty whether the annuity will earn indexed interest under fluctuating or volatile market conditions. Before you purchase an FIA, consider all of its benefits, features and costs, including charges that may apply if you withdraw money from the annuity.

When you buy a fixed-indexed annuity, you own an insurance contract. You are not buying shares of any stock or index. All guarantees are backed by the claims-paying ability of the issuing insurance company.

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