MassMutual Ascend

MassMutual Ascend: Where insurance meets investing

Fee-based solutions designed with investment advisors in mind

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At MassMutual Ascend we pride ourselves as the go-to insurance carrier for investment advisors. From our comprehensive suite of fee-based annuities to our advanced integration capabilities, you'll find that it's simple to incorporate our insurance solutions into your investment advisory practice.

WHAT YOU'LL FIND INSIDE

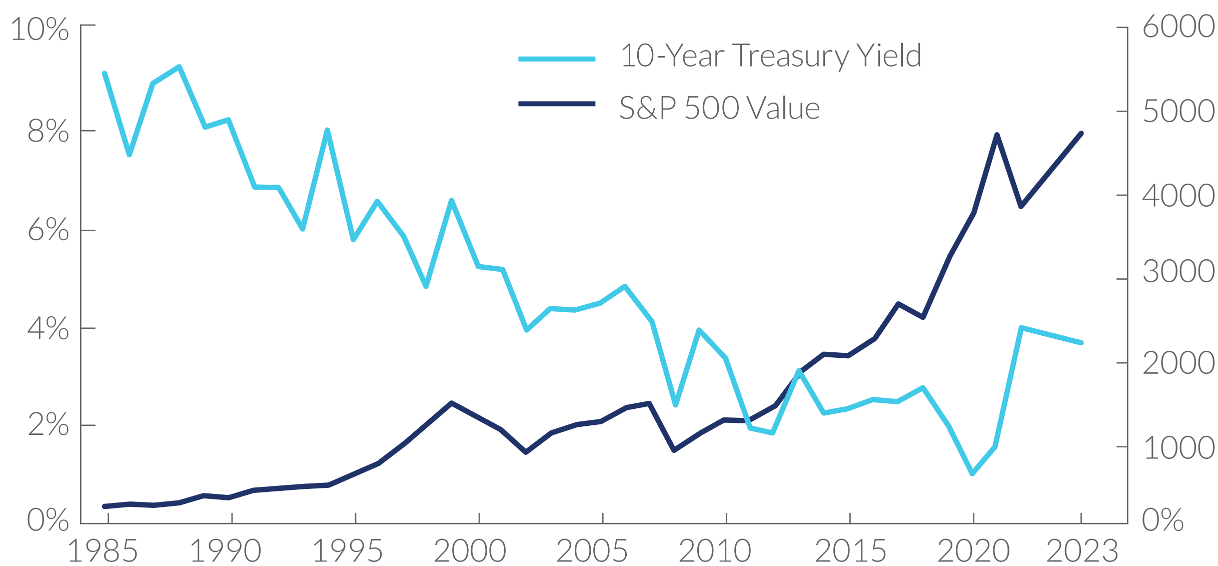
- Incorporating annuities into a portfolio
- Fee-based products designed with you in mind
- Guaranteed lifetime income options
- Seamless integration into your practice
- Why consider MassMutual Ascend

Fixed-indexed annuities offered by MassMutual Ascend are insurance products, not investments. MassMutual Ascend is not an investment advisor and the information provided in this document is not investment advice.

Are your clients receiving the protection and growth they need?

Unpredictable equity markets may make fixed income investments look like an attractive way to bring safety and stability to your clients' portfolios. However, interest rates and yields have generally trended down over the last 35 years.

Equity investments offer growth potential, but may be too volatile for individuals with a shorter investment horizon, like those in or near retirement. While the S&P 500® is hovering near all-time highs, there is no knowing where it will go next.



Values as of December 31 of each year.

Sources: S&P Dow Jones Indices and https://fred.stlouisfed.org.

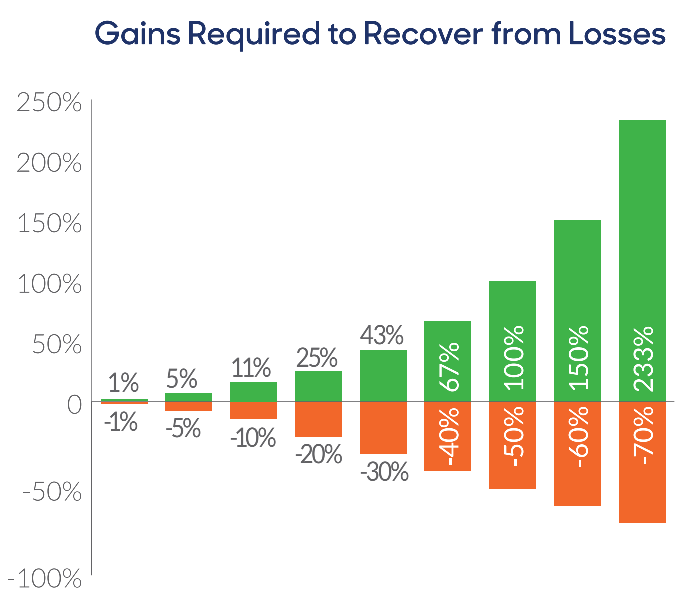
Data as of December 31, 2023.

Early 2020 marked the end of the longest-running bull market in modern history. Unfortunately, when long-run bull markets end, the decline can be dramatic. In fact, the average bear market return since 1929 is -40%.

Historical Bear Markets	Decline from All-time High	Historical Bear Markets	Decline from All-time High
1929-1932	-86%	1973-1974	-48%
1937-1942	-60%	1980-1982	-27%
1946-1949	-30%	1987	-34%
1956-1957	-22%	2000-2002	-49%
1961-1962	-28%	2007-2009	-57%
1966	-22%	2020	-34%
1968-1970	-36%	2022	-25%

Average Bear Market Return (1929-2023): -40%

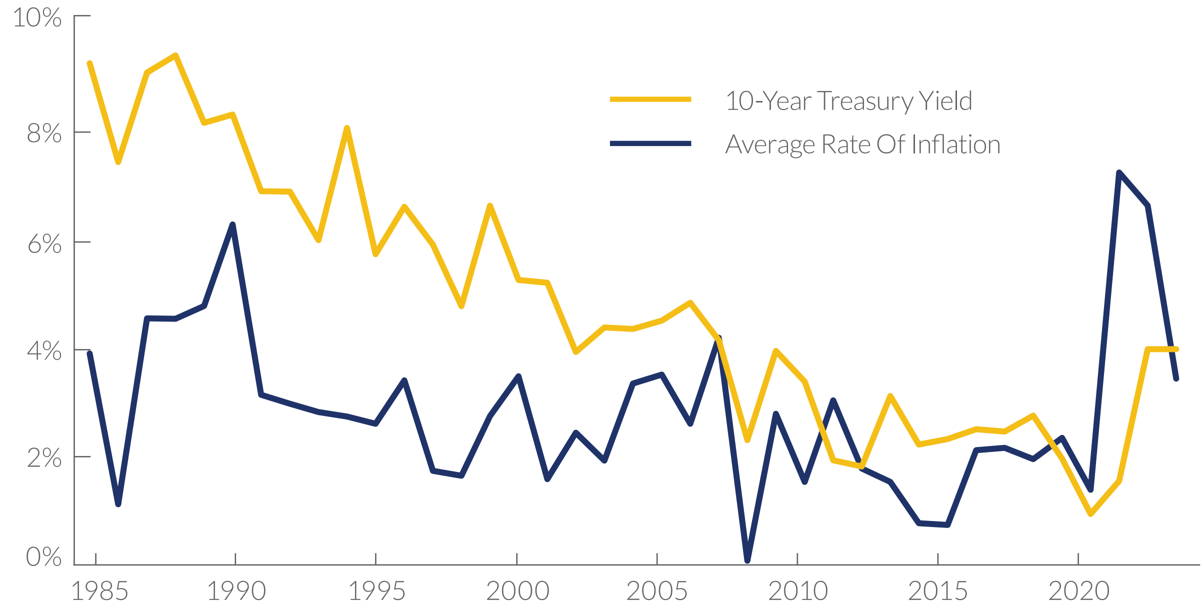
Plus, it can take a significant return to recover from loss.



Low fixed income yields and unpredictable equity markets might have you looking for an alternative solution to help clients accumulate retirement assets.

Will your clients have enough retirement income?

With retirees living longer and healthier lives, developing a reliable lifetime income strategy is an important step that shouldn't be overlooked. Fixed income investments are commonly used as a source of retirement income. But when high inflation rates reduce the value of a dollar, a portfolio paying a fixed interest rate may fall behind and ultimately generate less retirement income.



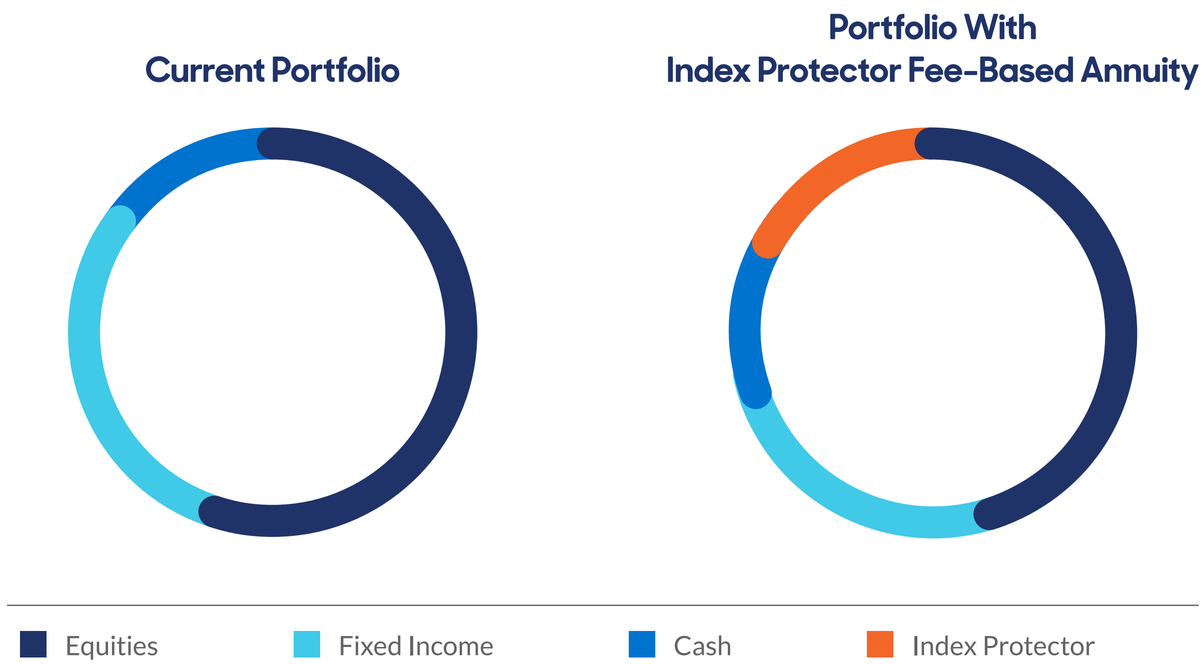
As of January 2024, Americans cite inflation as the top economic problem in our country.

Source: Gallup, January 30, 2024

Alternative solutions designed for protection, growth and income

So how can you help your growth-focused clients take advantage of positive market performance without exposing them to too much risk? Allocating a portion of their portfolio to an Index Protector fee-based fixed-indexed annuity may be the answer.

Some of your clients may follow the traditional 60/40 allocation model, with 60% invested in equities and 40% in bonds. However, low bond yields may make this approach less appealing. Here's how an Index Protector could be incorporated into and help protect a client's portfolio:



Reallocating a portion of a client's portfolio to a fee-based annuity can help provide greater accumulation potential than other low-yielding fixed income investments, while also protecting their assets from market volatility.

Growth opportunity through indexed strategies

An Index Protector fee-based annuity can help clients grow their assets with strategies that earn interest based on the following indexes and ETFs:

- S&P 500® Index
- iShares MSCI EAFE ETF

The following analysis uses one-year rolling periods to analyze the performance of each strategy. Observations represent how each strategy would have performed if someone allocated money to it every day and a term started every day during the specified time frame.

	Maximum Return	Average Return
S&P 500® Index 1-year point-to-point strategy with 10% cap	10.00%	6.58%
iShares MSCI EAFE ETF 1-year point-to-point strategy with 11% cap	11.00%	4.14%

Index returns are from December 31, 2013 to December 31, 2023 and are based on 2,349 observations.

Maximum return for a strategy with a participation rate is based on the single highest return for any one-year period during the specified time frame. Indexed interest rates for a strategy are based on index changes over one-year terms, which begin on the 6th and 20th of a month. The information presented above reflects hypothetical caps and participation rates, which are not guaranteed rates. The actual caps and participation rates that we might have applied during this period would have been different and might have been significantly lower.

Historical values of the S&P 500 are based on the S&P 500 Price Return Index (SPX). You cannot invest directly in an index.

To learn more about the iShares MSCI EAFE ETF, visit iShares.com and search ticker symbol EFA.

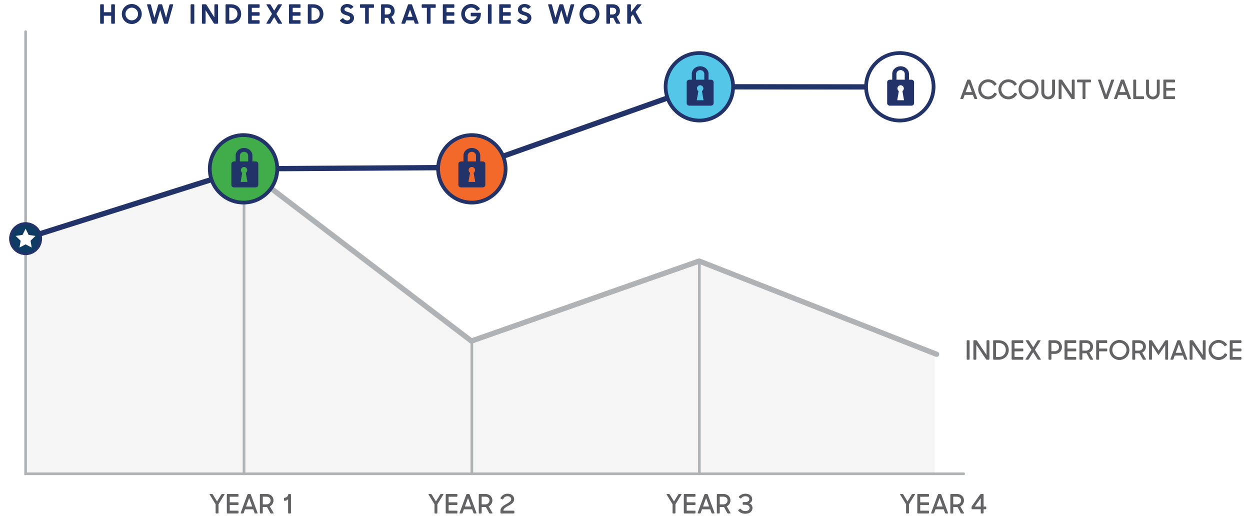
Indexed strategies in action

Not only do indexed strategies provide the opportunity to earn interest based on market growth, but they keep your clients' money protected in the event of market declines.

When index performance is positive, interest is credited and locked in. This means the annuity cannot lose value due to future market performance.

On the other hand, if index performance is negative, the annuity won't lose money – but can still earn interest during future terms. Let's take a look at how it works.

HOW INDEXED STRATEGIES WORK



YEAR 1

Index performance is positive.

The annuity earns interest that is locked in and protected from future index declines.

YEAR 2

Index performance is negative.

The principal and earnings remain protected, leaving the account value unchanged.

YEAR 3

The index begins to recover.

The annuity earns interest, even though the index has not made up its previous loss.

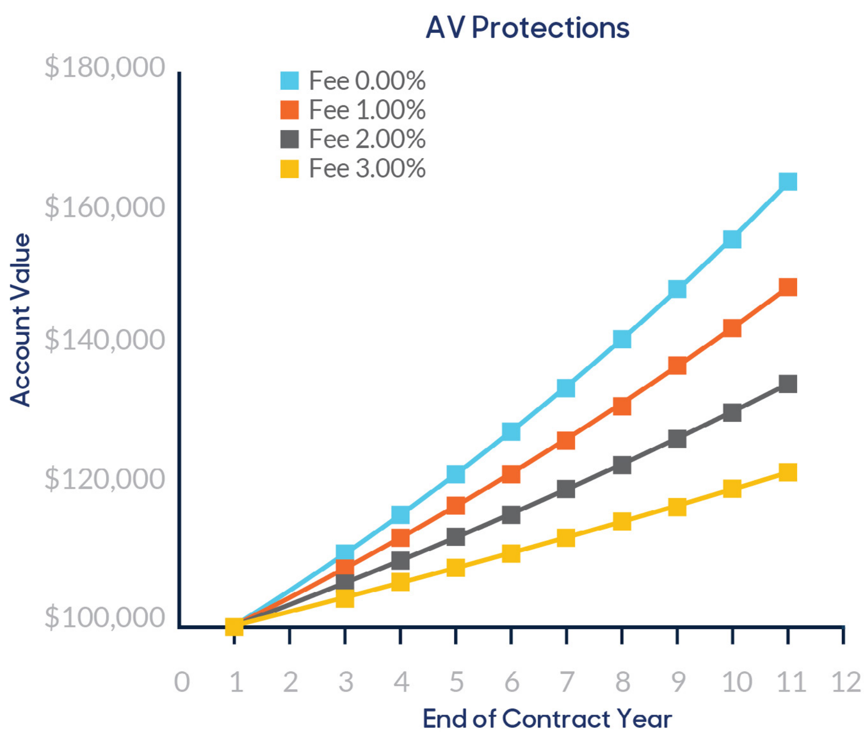
The example above is for illustrative purposes only. It does not reflect actual index performance.

Accumulate more by saving on fees

When determining the right investment or savings product for your client, it's important to look at the product as a whole, which includes fees, expenses or other constraints. The Index Protector 5 does not include annual administrative charges, rider fees or early withdrawal charges, which may mean your client saves on fees.

How fees impact the account value

The hypothetical example below shows how various fees would impact a $100,000 investment growing at 5% annually for 10 years. You can see how annual fees can have a significant impact on the account value.



Annual fees for variable annuities include the mortality and expense charge, the average expense ratio of all subaccounts available under the annuity and the charge for an optional guaranteed income rider. These fees do not apply to MassMutual Ascend's fee-based annuities.

Withdrawals in the first five contract years may be subject to market value adjustments. Returns may be subject to annual caps. When discussing fees, the investment adviser should include any advisory fee and whether or not it would be withdrawn from the annuity on a periodic basis.

Index Protector 5 product details

ISSUE AGES	• Qualified & Non-qualified: 0-89 • Inherited IRA & Inherited Non-qualified: 0-75
PURCHASE PAYMENTS	Minimum: $50,000; additional purchase payments accepted in first two contract months; minimum $25,000
RETURN OF PREMIUM FEATURE	None
FREE WITHDRAWALS	10% free withdrawals beginning first contract year
EARLY WITHDRAWAL CHARGES	None
MARKET VALUE ADJUSTMENTS	MVAs that end after five years
INDEXED STRATEGIES	• S&P 500® 1-year point-to-point with cap • iShares MSCI EAFE 1-year point-to-point with cap Your firm has authorized the above strategies, in addition to the Declared Rate strategy. Available strategies may vary by state and by distribution.
TERM	• All strategies have a one-year term. • With all indexed strategies, interest is credited annually on the last day of each term year. • Clients can change their strategy allocations at the end of each one-year term.
PAYOUT OPTIONS	• Fixed period: clients receive income payments for a fixed period of time that they choose. • Life or life with a minimum fixed period: clients receive income payments for life. If they select a minimum fixed period of time and pass away before the end of that period, the remaining income payments will be paid to their designated beneficiary. • Joint and one-half survivor: income payments are guaranteed for the life of the client and the life of a designated joint annuitant. If the client is survived by the joint annuitant, he or she will receive 50% of the income benefit payment for life.

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