

# A Transparent Look: Index Summit 6 Renewals

A registered index-linked annuity

An Index Summit 6® registered index-linked annuity from MassMutual Ascend Life Insurance Company offers two types of strategies:

- Indexed strategies, which let you take advantage of positive market performance, limited by a cap or upside participation rate, while reducing exposure to loss during market downturns
- A declared rate strategy, which provides a fixed rate of return and complete downside protection

Strategies offer either one- or two-year terms, which begin on the 6<sup>th</sup> and 20<sup>th</sup> of each month. At the end of each term, you have the opportunity to reallocate funds to different strategies. Prior to the start of a new term, we set the caps, upside participation rates and declared rates that will be offered upon renewal, which are known as renewal rates.

For added flexibility, you may choose to reallocate from a one-year strategy to a two-year strategy at the end of a one-year term. This is why you will see renewal rates are set every year for the two-year strategies. Likewise, you may reallocate from a two-year strategy to a one-year strategy at the end of a two-year term.

## A Closer Look At Strategies

### Downside Protection

Each indexed strategy provides partial protection from loss through a downside participation rate. A downside participation rate is the percentage of a negative index change that will be deducted for a term. Indexed strategies on the Index Summit 6 offer a 50% downside participation rate – meaning that, in the event of a negative index change at the end of a term, you only assume half of the loss for that term.

### Upside Potential

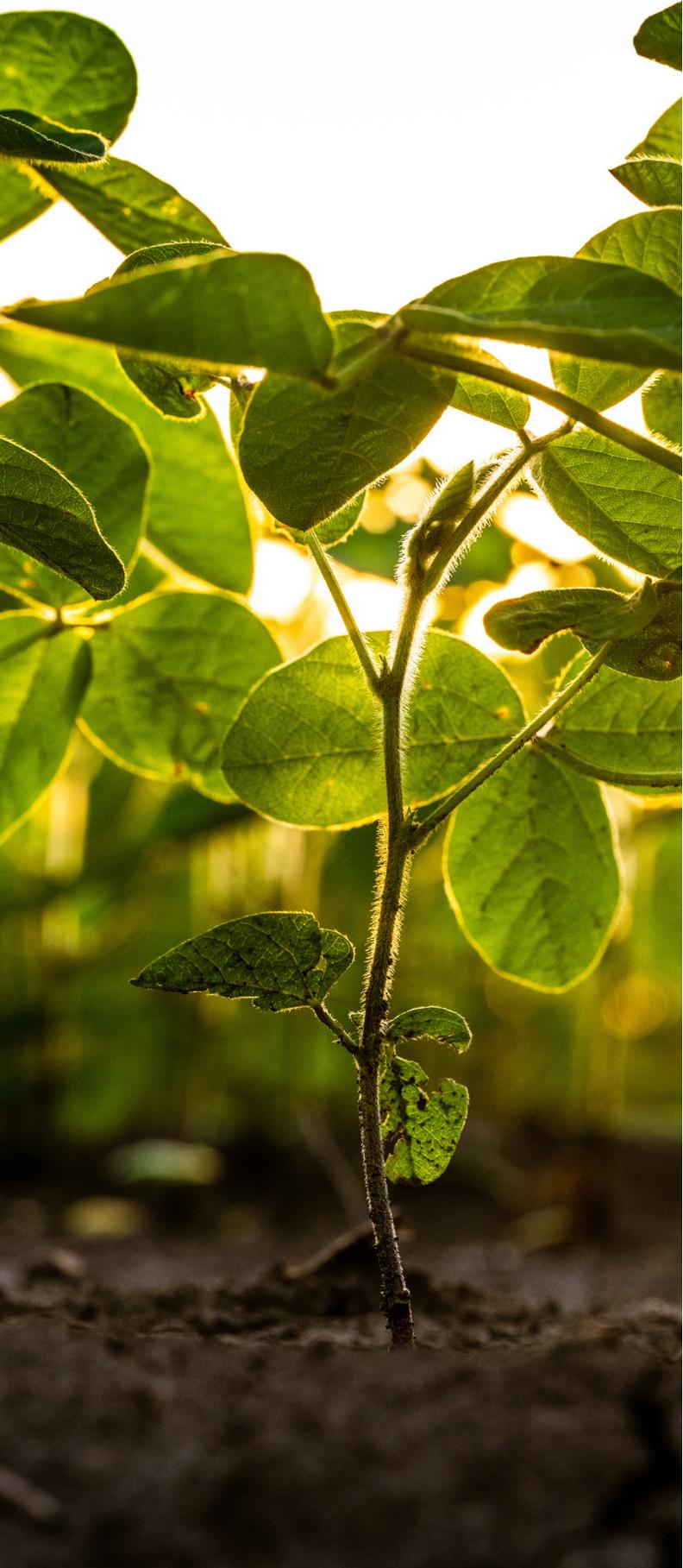
When the index change is positive for a full term, you earn a return limited by either a cap or upside participation rate, depending on the strategy you've chosen. A cap is the maximum return that will be credited for a term, and an upside participation rate is the percentage of a positive index change that will be credited for a term. Strategy caps and upside participation rates are set prior to the start of each term and are guaranteed for that term. Renewal caps and upside participation rates are set at the end of each term and may be higher or lower than the initial caps and rates. A cap will never be less than 1%, and an upside participation rate will never be less than 5%.

### Withdrawals

During the first contract year, you may withdraw up to 10% of purchase payments. After the first contract anniversary, you may withdraw up to 10% of the account value as of the most recent contract anniversary. All early withdrawal charges end after six contract years.

To view the most current renewal rates, please visit [MassMutualAscend.com/RILArates](https://MassMutualAscend.com/RILArates).

Prior to the end of a term, the value of an indexed strategy is increased or decreased by the daily value percentage. The daily value percentage is not tied directly to the underlying index, but is based on the prices of hypothetical options related to the index, adjusted for the costs of acquiring and exiting such options.



Here is a closer look at the renewal history for the Index Summit 6 for Third Quarter 2020-2023 (for purchase payments \$100,000 and over).

### Declared Rate Strategy

Start of First Term	Declared Rate Strategy				
	Initial	2020	2021	2022	2023
7/6/19	1.85%	1.85%	1.85%	1.85%	1.85%
8/6/19	1.85%	1.85%	1.85%	1.85%	1.85%
9/6/19	1.85%	1.60%	1.60%	1.60%	1.60%
7/6/20	1.10%	N/A	1.10%	1.10%	1.10%
8/6/20	1.10%	N/A	1.10%	1.10%	1.10%
9/6/20	1.10%	N/A	1.10%	1.10%	1.10%
7/6/21	1.50%	N/A	N/A	1.50%	1.50%
8/6/21	1.35%	N/A	N/A	1.35%	1.35%
9/6/21	1.35%	N/A	N/A	1.35%	1.35%
7/6/22	1.85%	N/A	N/A	N/A	1.85%
8/6/22	2.00%	N/A	N/A	N/A	2.00%
9/6/22	2.00%	N/A	N/A	N/A	2.00%

## S&P 500 Strategies

Start of First Term	1-Yr Term with Cap					2-Yr Term with Cap				
	Initial	2020	2021	2022	2023	Initial	2020	2021	2022	2023
7/6/19	10.50%	16.60%	13.70%	12.70%	6.80%	20%	30%	25.65%	16.75%	9.35%
8/6/19	10.50%	15.25%	14.80%	12.70%	6.65%	20%	30%	29.40%	18.20%	9.60%
9/6/19	10.50%	15.05%	13.00%	10.60%	7.50%	20%	30%	25.15%	15.70%	10.35%
7/6/20	12.50%	N/A	9.60%	10.25%	5.05%	26%	N/A	19.90%	14.75%	7.80%
8/6/20	12.50%	N/A	11.05%	10.65%	5.25%	26%	N/A	23.95%	16.60%	8.50%
9/6/20	12.50%	N/A	10.60%	9.15%	7.00%	27%	N/A	20.65%	14.15%	9.15%
7/6/21	12.50%	N/A	N/A	12.10%	6.35%	25%	N/A	N/A	16.55%	9.20%
8/6/21	11.50%	N/A	N/A	10.95%	5.45%	23%	N/A	N/A	16.25%	8.25%
9/6/21	11.50%	N/A	N/A	9.75%	7.00%	23%	N/A	N/A	15.00%	9.80%
7/6/22	15.00%	N/A	N/A	N/A	8.75%	22%	N/A	N/A	N/A	9.30%
8/6/22	16.00%	N/A	N/A	N/A	9.05%	37%	N/A	N/A	N/A	11.50%
9/6/22	15.25%	N/A	N/A	N/A	10.95%	32%	N/A	N/A	N/A	12.60%

## S&P 500 Strategies

Start of First Term	1-Yr Term with Par Rate					2-Yr Term with Par Rate				
	Initial	2020	2021	2022	2023	Initial	2020	2021	2022	2023
7/6/19	80%	80%	85%	60%	50%	80%	89%	83%	N/A	50%
8/6/19	80%	77%	84%	59%	50%	80%	83%	84%	N/A	50%
9/6/19	78%	82%	83%	57%	52%	80%	86%	80%	N/A	50%
7/6/20	65%	N/A	68%	49%	50%	80%	N/A	78%	49%	50%
8/6/20	65%	N/A	69%	49%	50%	80%	N/A	80%	52%	50%
9/6/20	70%	N/A	70%	48%	50%	82%	N/A	76%	48%	50%
7/6/21	77%	N/A	N/A	54%	50%	82%	N/A	N/A	52%	50%
8/6/21	75%	N/A	N/A	53%	50%	80%	N/A	N/A	52%	50%
9/6/21	75%	N/A	N/A	52%	50%	80%	N/A	N/A	51%	50%
7/6/22	70%	N/A	N/A	N/A	60%	68%	N/A	N/A	N/A	50%
8/6/22	68%	N/A	N/A	N/A	61%	85%	N/A	N/A	N/A	52%
9/6/22	66%	N/A	N/A	N/A	63%	80%	N/A	N/A	N/A	51%

## iShares MSCI EAFE Strategies

Start of First Term	1-Yr Term with Par Rate					2-Yr Term with Par Rate				
	Initial	2020	2021	2022	2023	Initial	2020	2021	2022	2023
7/6/19	100%	89%	83%	59%	50%	120%	108%	88%	57%	50%
8/6/19	100%	92%	81%	60%	50%	120%	108%	84%	61%	50%
9/6/19	90%	94%	84%	60%	53%	120%	116%	91%	63%	52%
7/6/20	80%	N/A	78%	56%	50%	105%	N/A	88%	57%	50%
8/6/20	80%	N/A	72%	54%	50%	105%	N/A	84%	61%	50%
9/6/20	80%	N/A	70%	50%	50%	105%	N/A	80%	55%	50%
7/6/21	85%	N/A	N/A	61%	50%	95%	N/A	N/A	62%	52%
8/6/21	78%	N/A	N/A	59%	50%	88%	N/A	N/A	64%	50%
9/6/21	78%	N/A	N/A	56%	50%	88%	N/A	N/A	61%	50%
7/6/22	75%	N/A	N/A	N/A	67%	75%	N/A	N/A	N/A	50%
8/6/22	70%	N/A	N/A	N/A	60%	85%	N/A	N/A	N/A	51%
9/6/22	68%	N/A	N/A	N/A	65%	82%	N/A	N/A	N/A	53%

## iShares US Real Estate Strategies

Start of First Term	1-Yr Term with Par Rate					2-Yr Term with Par Rate*				
	Initial	2020	2021	2022	2023	Initial	2020	2021	2022	2023
7/6/19	100%	81%	99%	67%	50%	115%	95%	104%	66%	50%
8/6/19	100%	88%	104%	73%	50%	115%	101%	113%	75%	50%
9/6/19	100%	93%	112%	75%	58%	115%	106%	120%	75%	50%
7/6/20	70%	N/A	79%	56%	50%	85%	N/A	89%	56%	50%
8/6/20	70%	N/A	77%	56%	50%	85%	N/A	90%	61%	50%
9/6/20	75%	N/A	85%	58%	50%	100%	N/A	111%	69%	50%
7/6/21	85%	N/A	N/A	59%	50%	100%	N/A	N/A	63%	50%
8/6/21	85%	N/A	N/A	61%	50%	100%	N/A	N/A	67%	50%
9/6/21	85%	N/A	N/A	58%	50%	100%	N/A	N/A	63%	50%
7/6/22	73%	N/A	N/A	N/A	64%	80%	N/A	N/A	N/A	50%
8/6/22	70%	N/A	N/A	N/A	60%	85%	N/A	N/A	N/A	50%
9/6/22	67%	N/A	N/A	N/A	63%	80%	N/A	N/A	N/A	50%

\* 2-year term strategies are not available for new or existing contracts for a term that begins after May 7, 2023.

Charts show the initial declared rates and indexed strategy caps and upside participation rates for one- and two-year terms that started on the 6<sup>th</sup> of each July, August and September starting 7/6/2019 and the corresponding declared rates, caps and upside participation rates when the terms renewed in years 2020-2023. They do not include information about the declared rates, caps or upside participation rates for terms that started on the 20<sup>th</sup> of such months. Although the charts show the declared rate/cap/upside participation rate for each strategy for each Chart Term, they do not show the indexed interest rate for any strategy for any Chart Term, which may be less than the caps/rates shown.

2-year term strategies are not available for new or existing contracts for a term that begins after May 7, 2023.

**Caps, upside participation rates and renewal rates shown are for purchase payments of \$100,000 and over. Information shown is not a guarantee or representation of future renewal declared or cap rate decisions. Future indexed strategies could offer different cap or upside participation rate guarantees and downside participation rates.**

**The Index Summit 6 can only be sold through a Broker/Dealer that is contracted with MassMutual Ascend. This material must be preceded or accompanied by a prospectus for MassMutual Ascend's Index Summit 6. To obtain a copy of the prospectus, please visit [MassMutualAscend.com/RILArates](https://MassMutualAscend.com/RILArates).**

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