MassMutual Ascend
Life Insurance Company

Pursue growth and stay protected during volatility with a repeat 3-year term strategy

Six-year term indexed strategies on a registered index-linked annuity (RILA) from MassMutual Ascend have been a popular way to pursue market-linked growth with downside protection. But some investors today are looking for alternative ways to capture growth as market shifts and personal goals evolve.

That's why you may consider recommending a more flexible approach: allocating their investment to two consecutive 3-year term indexed strategies.

Strategy: Allocate to two consecutive 3-year terms

Over six years, the timeline may be the same, but the experience can feel very different. Two consecutive 3-year terms may offer:

- Greater loss mitigation if markets struggle
- Earlier opportunities to capture credited interest
- A reset during volatile markets

Let's look at how term length can impact the overall performance of a RILA from MassMutual Ascend in different market environments.

For the following examples, we'll use these assumptions:

Term	Index	Buffer	Upside Par Rate / Cap[1]
3 Years	S&P 500®	10%	100% / 70%
6 Years	S&P 500®	10%	100% / uncapped

[1] Rates are hypothetical and for illustrative purposes only. Renewal rates can differ from initial rates and may vary from term to term. However, minimum guaranteed rates apply, and our downside protections do not change from term to term.

A look at indexed strategy and historical performance of the S&P 500

The chart below shows how the indexed strategies would work under these assumptions, using 6-year rolling periods of the historical performance of the S&P 500 Index since its inception in 1957.

	3-year term x 2	6-year term	S&P 500 Index
Best performance	189.00%	240.55%	240.55%
Worst Performance	-27.16%	-29.89%	-39.89%
Avg. Performance	60.52%	61.91%	61.05%
% Positive	96.04%	86.93%	86.93%
% Negative	3.51%	4.64%	13.06%
% Flat	0.46%	8.43%	0.01%

Hypothetical example for illustrative purposes only. For a RILA with a 3-year term, the illustration assumes that the contract owner selects two consecutive 3-year terms and renews the contract with the same rates.

This example shows the cumulative performance of two 3-year terms from the start of the first term to the end of the second term and is not meant to indicate that one strategy will consistently outperform another. While two consecutive 3-year terms may provide advantages in certain market environments, there could be circumstances in which a single 6-year term could achieve equal or greater performance based on market conditions, credited rate and contract terms. Past performance does not guarantee future results.

The impact of market conditions

Now let's look at how the indexed strategies could have performed within each time frame and in various market conditions.

	3-year term x 2	6-year term	S&P 500 Index
Down Market (1/1/2000 - 1/1/2006)	-0.85%	-5.04%	-15.04%
Up Market (1/1/2017 – 1/1/2023)	71.50%	71.50%	71.50%
Volatile Market (3/23/2017 - 3/23/2023)	70.00%	68.32%	68.32%

Benefits of a repeat 3-year term strategy

- **Greater loss mitigation:** In a prolonged down market, no strategy is immune to market pressure. However, buffered protection can help limit the impact of losses.
- **Earlier opportunities to capture credited interest:** In favorable markets, a shorter-term approach may provide an earlier opportunity to capture credited interest and support sustained progress.
- **Reset during volatility:** In a cycle of decline and recovery, a single 6-year term carries early losses all the way to the end, even when markets rebound. With two consecutive 3-year terms, the second term starts fresh, so a recovery doesn't have to overcome the drag of what came before.

Talk to the MassMutual Ascend Sales team about whether a MassMutual Ascend RILA with consecutive 3-year terms align with your clients' investment goals.

The values set out in this hypothetical representation are not guaranteed.
Past performance is not a guarantee of future performance.

An S&P 500 3-Year term indexed strategy may only be available for allocation during the first four contract years. In order to allocate to two consecutive S&P 500 3-Year terms, the first 3-Year term would need to be allocated in contract year 1. Product availability, strategy availability and strategy feature availability may vary.

The examples shown assume historical index performance will repeat, and the current rates will not change. It is likely that such performance will not repeat, the current rates will change, and actual values will be higher or lower than those illustrated. The values in these hypothetical scenarios are not guarantees or even estimates of the amount you can expect from your annuity. The examples shown assume no withdrawals are taken, and account values are rounded for illustrative purposes only.

Index performance excludes any product fees. Performance rates include product fees and impact of buffer/participation rates.

Annuities are intended to be long-term products and may not be suitable for all investors. Withdrawals from an annuit contract may have tax consequences.

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