

# Product Reference Guide

## for Wells Fargo

NOT A BANK OR CREDIT UNION DEPOSIT OR OBLIGATION • NOT FDIC, NCUSIF OR NCUA-INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE • NOT GUARANTEED BY ANY BANK OR CREDIT UNION • NOT A DEPOSIT

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## FIXED ANNUITIES

	American Freedom Elevate 3	American Freedom Elevate 5	American Freedom Elevate 7
Issue ages	0-90 (qualified) 0-90 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)	0-89 (qualified) 0-89 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)	0-88 (qualified) 0-88 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)
Tax qualifications	<ul style="list-style-type: none"> <li>403(b) (Traditional &amp; Roth)</li> <li>457(b)</li> <li>IRA (Traditional, Roth, SEP, SIMPLE, Inherited)</li> </ul>	<ul style="list-style-type: none"> <li>Non-qualified</li> <li>Inherited non-qualified</li> </ul>	
Purchase payments	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first 60 days of contract	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first 60 days of contract	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first 60 days of contract
Early withdrawal charges	3-year declining starting at 8%	5-year declining starting at 8%	7-year declining starting at 8%
Market value adjustment	Yes	Yes	Yes
Features	<ul style="list-style-type: none"> <li>Offers a three-year term</li> <li>The initial interest rate for each purchase payment is guaranteed until the third contract anniversary</li> <li>10% penalty-free withdrawal beginning first contract year</li> <li>Extended care and terminal illness waiver riders</li> <li>GMSV: 87.5% of purchase payments minus all prior withdrawals plus interest credited at a GMSV rate</li> </ul>	<ul style="list-style-type: none"> <li>Offers a five-year term</li> <li>The initial interest rate for each purchase payment is guaranteed until the fifth contract anniversary</li> <li>10% penalty-free withdrawal beginning first contract year</li> <li>Extended care and terminal illness waiver riders</li> <li>GMSV: 87.5% of purchase payments minus all prior withdrawals plus interest credited at a GMSV rate</li> </ul>	<ul style="list-style-type: none"> <li>Offers a seven-year term</li> <li>The initial interest rate for each purchase payment is guaranteed until the seventh contract anniversary</li> <li>10% penalty-free withdrawal beginning first contract year</li> <li>Extended care and terminal illness waiver riders</li> <li>GMSV: 87.5% of purchase payments minus all prior withdrawals plus interest credited at a GMSV rate</li> </ul>

## FEE-BASED FIXED-INDEXED ANNUITY

Index Protector 5	
<b>Issue ages</b>	0-89 (qualified) 0-89 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)
<b>Tax qualifications</b>	<ul style="list-style-type: none"> <li>• 403(b) (Traditional &amp; Roth)</li> <li>• 457(b)</li> <li>• IRA (Traditional, Roth, SEP, SIMPLE, Inherited)</li> <li>• Non-qualified</li> <li>• Inherited non-qualified</li> </ul>
<b>Purchase payments</b>	<b>Minimum: \$50,000</b> Additional purchase payments of at least \$25,000 accepted in first two months of contract
<b>Early withdrawal charges</b>	There are no early withdrawal charges. A market value adjustment will apply during the first five contract years.
<b>Features</b>	<ul style="list-style-type: none"> <li>• Declared rate</li> <li>• Indexed strategies: Point-to point with cap or cap lock</li> <li>• GMSV: 87.5% of purchase payments plus interest credited at a GMSV rate</li> <li>• 10% MVA-free withdrawal beginning first contract year</li> <li>• Extended care and terminal illness waiver riders</li> </ul>

## FIXED-INDEXED ANNUITIES

	<b>American Freedom Liberty 5</b>	<b>American Freedom Liberty 7</b>
<b>Issue ages</b>	0-89 (qualified) 0-89 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)	0-85 (qualified) 0-85 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)
<b>Tax qualifications</b>	<ul style="list-style-type: none"> <li>• 403(b) (Traditional &amp; Roth)</li> <li>• 457(b)</li> <li>• IRA (Traditional, Roth, SEP, SIMPLE, Inherited)</li> <li>• Non-qualified</li> <li>• Inherited non-qualified</li> </ul>	
<b>Purchase payments</b>	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first year of contract	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$2,000 accepted in first 10 contract years
<b>Early withdrawal charges</b>	5-year declining starting at 9%	7-year declining starting at 9%
<b>Market value adjustment</b>	Choose between MVA and non-MVA versions of contract (see rate chart for MVA availability)	Choose between MVA and non-MVA versions of contract (see rate chart for MVA availability)
<b>Features</b>	<ul style="list-style-type: none"> <li>• Indexed strategies: Point-to-point with cap or cap lock</li> <li>• Bailout cap on point-to-point indexed strategies</li> <li>• GMSV: 100% of purchase payments at a guaranteed minimum rate</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• Extended care and terminal illness waiver riders</li> </ul>	<ul style="list-style-type: none"> <li>• Indexed strategies: Point-to-point with cap or cap lock</li> <li>• Bailout cap on point-to-point indexed strategies</li> <li>• GMSV: 100% of purchase payments at a guaranteed minimum rate</li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• Extended care and terminal illness waiver riders</li> <li>• Optional riders: Income Ascender; Inheritance Enhancer</li> </ul>

## FIXED-INDEXED ANNUITY RIDERS

Only available with American Freedom Liberty 7

	Income Ascender	Inheritance Enhancer
Issue ages	40-85 (qualified and non-qualified); Income payments may begin at age 55	50-85 (qualified and non-qualified)
Current rider charge	See Income Ascender brochure for current rider charge, which is based off the income base and deducted from the account value.	See Inheritance Enhancer brochure for current rider charge, which is based off the death benefit base and deducted from the account value.
Features	<ul style="list-style-type: none"><li>Guaranteed income rider</li><li>Competitive payout percentages</li><li>Income payments may be taken at any time, if client is age 55 or older</li><li>Resets available at first anniversary or any rider anniversary or monthiversary<sup>1</sup> thereafter</li><li>Refund of rider charges at death if income payments have not started (and no spousal continuation)</li><li>Available income options: single lifetime income and joint lifetime income</li></ul>	<ul style="list-style-type: none"><li>Guaranteed death benefit rider</li><li>Refund of rider charge in certain circumstances</li><li>Resets available at first anniversary</li></ul>

## REGISTERED INDEX-LINKED ANNUITIES

Index Frontier 5 Plus	
<b>Issue ages</b>	0-90 (qualified) 0-90 (non-qualified) 0-75 (inherited IRA) 0-75 (inherited non-qualified)
<b>Tax qualifications</b>	<ul style="list-style-type: none"> <li>• 403(b) (Traditional &amp; Roth)</li> <li>• 457(b)</li> <li>• 401(a)</li> <li>• IRA (Traditional, Roth, SEP, SIMPLE, Inherited)</li> <li>• Non-qualified</li> <li>• Inherited non-qualified</li> </ul>
<b>Purchase payments</b>	<b>Minimum: \$25,000</b> Additional purchase payments of at least \$10,000 accepted in first two months of contract
<b>Early withdrawal charges</b>	5-year declining starting at 8%
<b>Features</b>	<ul style="list-style-type: none"> <li>• Declared rate strategy</li> <li>• Indexed strategies:           <ul style="list-style-type: none"> <li>• 1-Year -10% Floor with Cap</li> <li>• 1-Year 10% Buffer with Cap</li> <li>• 1-Year 10% Buffer with Performance Trigger</li> <li>• 1-Year 10% Buffer with Dual Performance Trigger</li> <li>• 1-Year 20% Buffer with Cap</li> <li>• 1-Year 20% Buffer with Performance Trigger</li> <li>• 5-Year 10% Buffer with Upside Participation Rate</li> <li>• 5-Year 20% Buffer with Cap</li> </ul> </li> <li>• <i>(5-year strategies only available for terms beginning in first contract year)</i></li> <li>• 10% penalty-free withdrawal beginning first contract year</li> <li>• Death benefit is greater of account value or purchase payments, less proportional reductions for withdrawals</li> <li>• Extended care and terminal illness waiver riders</li> <li>• Performance lock available on select strategies. For more information and availability by strategy, please refer to the Product Overview.</li> </ul>

See final page for important disclosures and information on how to obtain a copy of the prospectus.

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<sup>1</sup>A monthiversary is the same day of each month as the contract effective date. If there is no day in a month that is the same as the contract effective date, then the monthiversary is the last day of such month.

**Registered index-linked annuities can only be sold through a Broker/Dealer that is contracted with MassMutual Ascend<sup>SM</sup>. Any sales solicitation must be accompanied or preceded by a prospectus. To obtain a copy of the prospectus, please visit MassMutualAscend.com/RILArates. Principal Underwriter/Distributor: MM Ascend Life Investor Services, LLC, member FINRA and an affiliate of MassMutual Ascend Life Insurance Company<sup>SM</sup>.**

**Fee-based annuities are intended for distribution by Investment Advisor Representatives engaged in fee-based planning. MassMutual Ascend is not an investment advisor and the information provided in this document is not investment advice.**

For additional product features, please see the Product Overview. The contracts remain the sole and exclusive authority for the terms and conditions of each product. In no event shall this guide be deemed to supplement, amend or otherwise alter any terms or conditions of any contract.

Extended care and terminal illness waiver riders not available in all states. Extended care waiver rider is offered under form numbers ICC20-R6032420NW, R6062619NW, R6062619OR and ICC24-R1462424NW. Terminal illness waiver rider offered under form numbers ICC20-R6032320NW, R6062719NW, R6062719OR and ICC24-R1462324NW. Products issued by MassMutual Ascend Life Insurance Company (Cincinnati, Ohio), a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual) under contract form numbers ICC25-P1174925NW, ICC20-P1144520NW, ICC20-P1144520NW-NoMVA, P1144520NW, P1144520NW-NoMVA, ICC20-P1474420NW, ICC20-P1474420NW-NoMVA, P1474420NW, P1474420NW-NoMVA, P1146620NW, P1850822NW and rider form numbers ICC25-R6087225NW and R6042513NW. Form numbers, features and availability may vary by state. Product may not be available in all states.

All guarantees subject to the claims-paying ability of MassMutual Ascend Life Insurance Company.

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