



Greater Growth Opportunity With A 5-Year Cap Lock Strategy

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Are You Giving Up Growth Opportunity In Exchange For Downside Protection?

As you near retirement, safety is probably top of mind – and you may be considering a conservative investment, like a fixed annuity.

While fixed annuities are a good fit for those prioritizing safety over growth, there are alternative options for those seeking growth potential to boost their retirement savings.

An Alternative Solution: A Fixed-Indexed Annuity With A 5-Year Cap Lock Strategy

Like fixed annuities, fixed-indexed annuities (FIAs) offer complete downside protection – but they also offer greater upside potential with market-linked growth. Better yet, a cap lock strategy locks in your cap – or your maximum earning potential – for the duration of the cap lock period. Let’s take a closer look.

The following example uses historical performance of the S&P 500® price return index (SPX) to show hypothetical returns for an S&P 500 5-year cap lock annual point-to-point strategy with an 9.00% cap. The table below summarizes hypothetical annualized performance data over 3,779 distinct rolling five-year periods starting on various dates between December 31, 2003 and December 31, 2023. It assumes no withdrawals were taken during any of the rolling five-year periods.

S&P 500 5-Year Cap Lock Strategy Return Over Rolling Five-Year Periods with 9.00% Cap	
Maximum	9.00%
Average	6.18%
Minimum	2.89%

Return Distribution

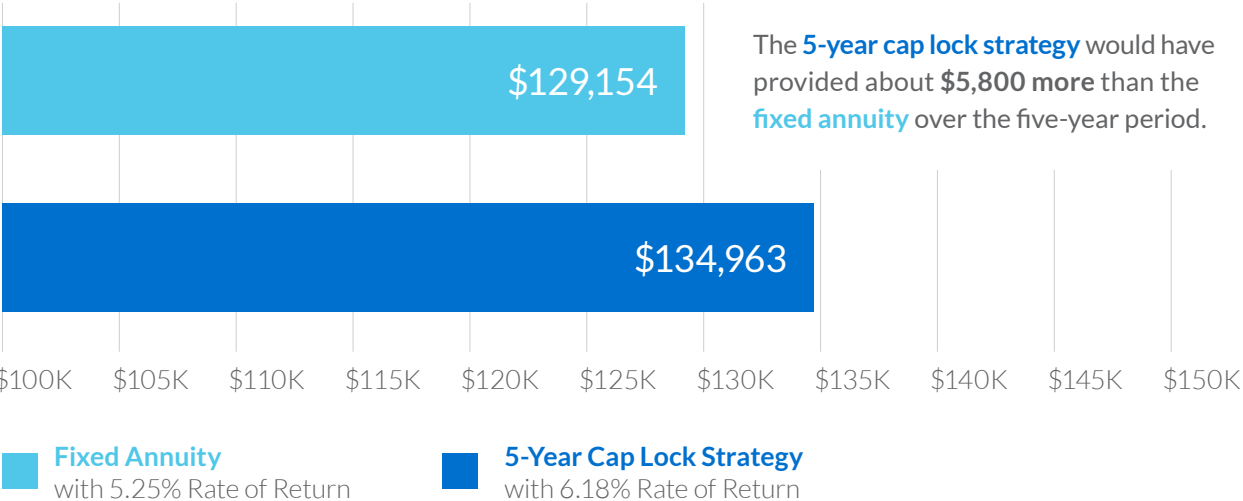
Using the same data set and assuming a 9% cap, the return distribution table below illustrates how frequently the annualized returns for each rolling five-year period fell into specific ranges.

Return Range	Return Range Frequency 5-Year Cap Lock Strategy	Return Range	Return Range Frequency 5-Year Cap Lock Strategy
0% - 1%	0.00%	6% - 7%	17.23%
1% - 2%	0.00%	7% - 8%	31.86%
2% - 3%	0.03%	8% - 9%	5.11%
3% - 4%	5.37%		
4% - 5%	11.62%		
5% - 6%	28.79%		

Key Findings

The 5-year cap lock strategy would have provided returns between 5% and 9% more than 82% of the time, with an average annualized rate of return of 6.18%. Here’s a closer look at how that return might compare to a fixed annuity with a 5.25% rate of return on a \$100,000 investment.

FIXED ANNUITY V. 5-YEAR CAP LOCK STRATEGY



If you're seeking downside protection but don't want to give up growth potential as you approach retirement, talk to your financial professional about incorporating a cap lock strategy into your financial plan.

The information presented reflects a hypothetical cap. The actual cap that we might have applied during this period would have been different and might have been significantly lower. Different assumptions would lead to different results. Past performance does not guarantee future results. Performance can vary significantly over time.

Strategy values shown are based on hypothetical performance for five-year terms starting on various dates between 2003 and 2023. Actual terms begin on the 6th and 20th of each month, meaning values for such terms could differ from those shown in this example.

Caps are set at the start of each term and are subject to change.

Early withdrawal charges and market value adjustments may apply.

A withdrawal before the end of a term may impact the strategy value at the end of the term.

When you buy a fixed-indexed annuity, you own an insurance contract. You are not buying shares of any stock or index. You cannot invest directly in an index.

Cap lock strategies only available for terms that begin in the first contract year. At the end of the term funds held in the strategy are reallocated to a 1-year point-to-point strategy, unless a different strategy is chosen.

For use with contract forms P1112916NW, P1112916ID, ICC21-P1152121NW and ICC20-P1144520NW. Contract form numbers may vary by state.

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