

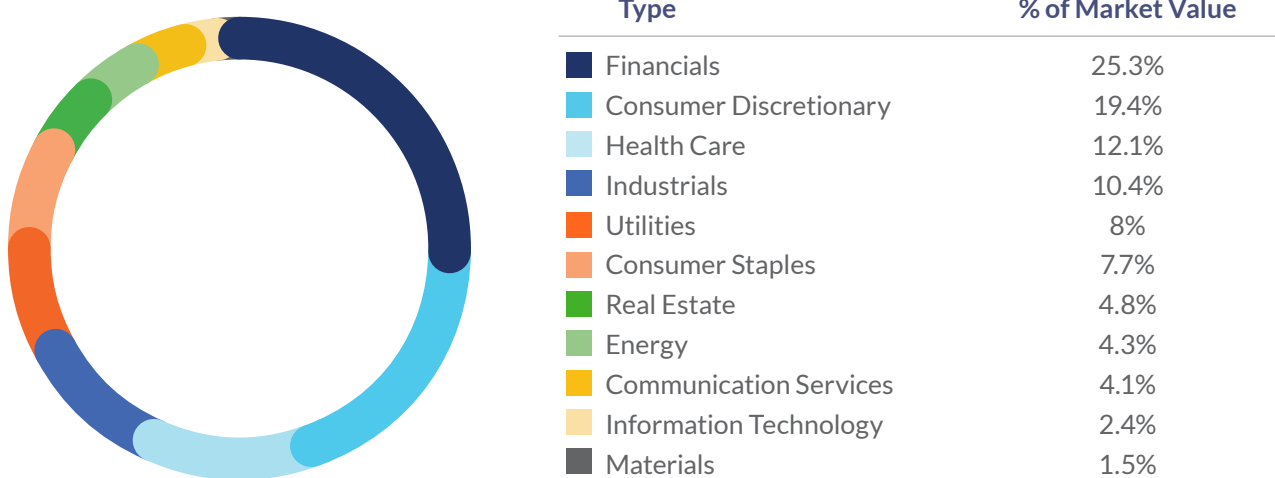
# Understanding the S&P 500

When you purchase a fixed-indexed or registered index-linked annuity from MassMutual Ascend Life Insurance Company, you may have the opportunity to allocate money to an indexed strategy that provides returns based, in part, on the change in the S&P 500 Index.

## About the S&P 500 Index

- It is one of the most commonly followed equity indices
- It tracks stocks issued by 500 of the top companies in leading industries of the U.S. economy
- It is considered to be one of the best measures of the U.S. large-cap stock market
- It was created in 1957

The S&P 500 provides exposure to stocks from various industries. The pie chart below shows the industry makeup of the S&P 500 Index as of January 31, 2025.



S&P 500® Index refers to S&P 500 Price Return Index (SPX). SPX values do not include dividends paid on the stocks included in the S&P 500® Index.

Allocating money to an S&P 500 indexed strategy offers an opportunity for you to grow your retirement funds based, in part, on the performance of the Index.

**For more information on the S&P 500 Index and indexed strategies available with your particular fixed-indexed or registered index-linked annuity, please talk with your financial professional. Before you invest in a registered index-linked annuity, you should read its prospectus, which contains more information about the registered index-linked annuity and its risks.**

For more information on the S&P 500, visit [US.SPindices.com](http://US.SPindices.com) and search keyword S&P 500.

Registered index-linked annuities can only be sold through a Broker/Dealer that is contracted with MassMutual Ascend Life Insurance Company<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](http://MassMutualAscend.com/RILArates).

**Principal Underwriter/Distributor: MM Ascend Life Investor Services, LLC., member FINRA and an affiliate of MassMutual Ascend Life Insurance Company.**

MassMutual Ascend<sup>SM</sup> is not an investment adviser and the information provided in this document is not investment advice. You should consult your investment professional for advice based on your personal circumstances and financial situation.

When you allocate funds to an indexed strategy linked to the S&P 500, you are not investing directly in the index. S&P 500 indexed strategy returns are based on the performance of the S&P 500 Price Return Index, excluding dividends paid on the underlying stocks included in the index. Limitations on strategy returns include caps, participation rates, vesting futures, and daily value percentages. In addition, strategy returns reflect changes over terms, not over calendar years.

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