

American Freedom Liberty 5 Renewal History

from MassMutual Ascend Life Insurance Company



American Freedom Liberty 5 renewal history

A fixed-indexed annuity offers interest crediting strategies that help protect your savings from loss while providing the opportunity for growth. Strategy rates and caps are set at the start of each term and guaranteed for that term.

Here is a closer look at the renewal history for the American Freedom Liberty 5 for Fourth Quarter 2021-2023 (for contracts with purchase payments \$100,000 and over).

Start of First Term	Fixed Account (Declared Rate Strategy)				S&P 500® 1-year Point-to-Point (Indexed Strategy)				S&P 5-year Cap Lock Annual Point-to-Point (Indexed Strategy)				iShares U.S. Real Estate Point-to-Point (Indexed Strategy)			
	Initial Rate	2021	2022	2023	Initial Cap	2021	2022	2023	Initial Cap	2021	2022	2023	Initial Cap	2021	2022	2023
10/6/20	1.75%	1.75%	1.75%	1.75%	4.10%	4.10%	4.10%	4.10%	N/A	N/A	N/A	N/A	4.70%	4.70%	4.70%	4.70%
10/20/20	1.75%	1.75%	1.75%	1.75%	4.10%	4.10%	4.10%	4.10%	N/A	N/A	N/A	N/A	4.70%	4.70%	4.70%	4.70%
11/6/20	1.75%	1.75%	1.75%	1.75%	4.10%	4.10%	4.10%	4.10%	N/A	N/A	N/A	N/A	4.70%	4.70%	4.70%	4.70%
11/20/20	1.75%	1.75%	1.75%	1.75%	4.10%	4.10%	4.10%	4.10%	N/A	N/A	N/A	N/A	4.70%	4.70%	4.70%	4.70%
12/6/20	1.75%	1.75%	1.75%	1.75%	4.10%	4.10%	4.10%	4.10%	N/A	N/A	N/A	N/A	4.70%	4.70%	4.70%	4.70%
12/20/20	1.75%	1.75%	1.75%	1.75%	4.10%	4.10%	4.10%	4.10%	N/A	N/A	N/A	N/A	4.70%	4.70%	4.70%	4.70%
10/6/21	1.95%	N/A	1.95%	1.95%	4.10%	N/A	4.10%	4.10%	3.85%	N/A	N/A	N/A	5.15%	NA	5.15%	5.15%
10/20/21	1.95%	N/A	1.95%	1.95%	4.10%	N/A	4.10%	4.10%	3.85%	N/A	N/A	N/A	5.15%	NA	5.15%	5.15%

Continued on next page

American Freedom Liberty 5 renewal history (cont.)

Start of First Term	Fixed Account (Declared Rate Strategy)				S&P 500® 1-year Point-to-Point (Indexed Strategy)				S&P 5-year Cap Lock Annual Point-to-Point (Indexed Strategy)				iShares U.S. Real Estate Point-to-Point (Indexed Strategy)			
	Initial Rate	2021	2022	2023	Initial Cap	2021	2022	2023	Initial Cap	2021	2022	2023	Initial Cap	2021	2022	2023
11/6/21	1.95%	N/A	1.95%	1.95%	4.10%	N/A	4.10%	4.10%	3.85%	N/A	N/A	N/A	5.15%	N/A	5.15%	5.15%
11/20/21	1.95%	N/A	1.95%	1.95%	4.10%	N/A	4.10%	4.10%	3.85%	N/A	N/A	N/A	5.15%	N/A	5.15%	5.15%
12/6/21	1.95%	N/A	1.95%	1.95%	4.10%	N/A	4.10%	4.10%	3.85%	N/A	N/A	N/A	5.15%	N/A	5.15%	5.15%
12/20/21	1.95%	N/A	1.95%	1.95%	4.10%	N/A	4.10%	4.10%	3.85%	N/A	N/A	N/A	5.15%	N/A	5.15%	5.15%
10/6/22	4.35%	N/A	N/A	4.35%	11.00%	N/A	N/A	11.00%	9.00%	N/A	N/A	N/A	12.50%	N/A	N/A	12.50%
10/20/22	4.35%	N/A	N/A	4.35%	11.00%	N/A	N/A	11.00%	9.00%	N/A	N/A	N/A	12.50%	N/A	N/A	12.50%
11/6/22	4.35%	N/A	N/A	4.35%	11.00%	N/A	N/A	11.00%	9.00%	N/A	N/A	N/A	12.50%	N/A	N/A	12.50%
11/20/22	4.35%	N/A	N/A	4.35%	11.00%	N/A	N/A	11.00%	9.00%	N/A	N/A	N/A	12.50%	N/A	N/A	12.50%
12/6/22	4.35%	N/A	N/A	4.35%	11.00%	N/A	N/A	11.00%	9.00%	N/A	N/A	N/A	12.50%	N/A	N/A	12.50%
12/20/22	4.35%	N/A	N/A	4.35%	11.00%	N/A	N/A	11.00%	9.00%	N/A	N/A	N/A	12.50%	N/A	N/A	12.50%

Charts show the initial declared rates and indexed strategy caps for terms that started in the fourth quarter and on the 6th and 20th of each month in years 2020-2022 (Chart Terms) and the corresponding declared rates and caps when the terms renewed in years 2021-2023. Although the charts show the caps 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 cap.

Information shown is not a guarantee or representation of future renewal declared rate or cap decisions.

For more information on the iShares U.S. Real Estate ETF, visit [iShares.com](https://www.ishares.com) and search ticker symbol IYR.

The “S&P 500 Index” is a product of S&P Dow Jones Indices LLC or its affiliates (“SPDJI”) and has been licensed for use by MassMutual Ascend Life Insurance Company. S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates (“S&P”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); MassMutual Ascend Life Insurance Company’s products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

The iShares U.S. Real Estate ETF is distributed by BlackRock Investments, LLC. iShares®, BLACKROCK®, and the corresponding logos are registered and unregistered trademarks of BlackRock, Inc. and its affiliates (“BlackRock”), and these trademarks have been licensed for certain purposes by MassMutual Ascend Life Insurance Company. MassMutual Ascend Life Insurance Company annuity products are not sponsored, endorsed, sold or promoted by BlackRock, and purchasers of an annuity from MassMutual Ascend Life Insurance Company do not acquire any interest in the iShares U.S. Real Estate ETF nor enter into any relationship of any kind with BlackRock. BlackRock makes no representation or warranty, express or implied, to the owners of any MassMutual Ascend Life Insurance Company annuity product or any member of the public regarding the advisability of purchasing an annuity, nor does it have any liability for any errors, omissions, interruptions or use of the iShares U.S. Real Estate ETF or any data related thereto. MassMutual Ascend 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 buy a fixed-indexed annuity, you own an insurance contract. You are not buying shares of any stock or index. All guarantees are backed by the claims-paying ability of the issuing insurance company. For amounts held under the declared rate strategy, interest is credited daily at the declared rate. For amounts held under an indexed strategy, interest is credited on the last day of a term at the applicable indexed interest rate, which will never be higher than the cap for that strategy for that term. The guaranteed minimum declared rate and guaranteed minimum caps are set out on the contract specifications page. For each indexed strategy, the guaranteed minimum indexed interest rate for a term is 0%.

Product issued under contract form numbers ICC20-P1144520NW, rider forms ICC20-R6032320NW and ICC20-R6032420NW (not available in Massachusetts), and endorsement forms ICC18-E6043517NW, ICC20-E6044820NW, ICC20-E1113020NW and ICC20-E6066320NW by MassMutual Ascend Life Insurance CompanySM (Cincinnati, Ohio), a wholly owned subsidiary of Massachusetts Mutual Life Insurance Company (MassMutual). Form number and features may vary by state. Products not available in all states.

This content does not apply in the state of New York.

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

