

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 First Quarter 2022-2024 (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) | | | | iShares U.S. Real Estate Point-to-Point (Indexed Strategy) | | | |
|---------------------|---|-------|-------|-------|---|-------|-------|--------|--|-------|-------|--------|
| | Initial Rate | 2022 | 2023 | 2024 | Initial Cap | 2022 | 2023 | 2024 | Initial Cap | 2022 | 2023 | 2024 |
| 1/6/21 | 1.75% | 1.75% | 1.75% | 1.75% | 4.10% | 4.10% | 4.10% | 4.10% | 4.70% | 4.70% | 4.70% | 4.70% |
| 1/20/21 | 1.75% | 1.75% | 1.75% | 1.75% | 4.10% | 4.10% | 4.10% | 4.10% | 4.70% | 4.70% | 4.70% | 4.70% |
| 2/6/21 | 1.75% | 1.75% | 1.75% | 1.75% | 4.10% | 4.10% | 4.10% | 4.10% | 4.70% | 4.70% | 4.70% | 4.70% |
| 2/20/21 | 1.75% | 1.75% | 1.75% | 1.75% | 4.10% | 4.10% | 4.10% | 4.10% | 4.70% | 4.70% | 4.70% | 4.70% |
| 3/6/21 | 1.75% | 1.75% | 1.75% | 1.75% | 4.10% | 4.10% | 4.10% | 4.10% | 4.70% | 4.70% | 4.70% | 4.70% |
| 3/20/21 | 1.75% | 1.75% | 1.75% | 1.75% | 4.35% | 4.35% | 4.35% | 4.35% | 4.70% | 4.70% | 4.70% | 4.70% |
| 1/6/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |
| 1/20/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |
| 2/6/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |

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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) | | | | iShares U.S. Real Estate Point-to-Point (Indexed Strategy) | | | |
|---------------------|---|------|-------|-------|---|------|-------|--------|--|------|-------|--------|
| | Initial Rate | 2022 | 2023 | 2024 | Initial Cap | 2022 | 2023 | 2024 | Initial Cap | 2022 | 2023 | 2024 |
| 2/20/22 | 1.95% | N/A | 1.95% | 1.95% | 5.15% | N/A | 5.15% | 5.15% | 5.50% | N/A | 5.50% | 5.50% |
| 3/6/22 | 2.05% | N/A | 2.05% | 2.05% | 5.50% | N/A | 5.50% | 5.50% | 6.00% | N/A | 6.00% | 6.00% |
| 3/20/22 | 2.05% | N/A | 2.05% | 2.05% | 5.50% | N/A | 5.50% | 5.50% | 6.00% | N/A | 6.00% | 6.00% |
| 1/6/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |
| 1/20/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |
| 2/6/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |
| 2/20/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |
| 3/6/23 | 4.00% | N/A | N/A | 4.00% | 10.00% | N/A | N/A | 10.00% | 11.50% | N/A | N/A | 11.50% |
| 3/20/23 | 4.35% | N/A | N/A | 4.35% | 10.25% | N/A | N/A | 10.25% | 11.50% | N/A | N/A | 11.50% |

Charts show the initial declared rates and indexed strategy caps for terms that started in the first quarter and on the 6th and 20th of each month in years 2021-2023 (Chart Terms) and the corresponding declared rates and caps when the terms renewed in years 2022-2024. 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.

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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%.

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