MassMutual Ascend
Life Insurance Company

# American Freedom Liberty 5
## Renewal History
### from MassMutual Ascend Life Insurance Company

**Over the last five years, renewal rates on the American Freedom Liberty 5 fixed-indexed annuity have remained consistent.** This is one of the ways in which we have helped support long-term growth opportunities while providing protection from market loss.

Take a closer look at the renewal history for Third Quarter 2023-2026 (for purchase payments $100,000 and over).

The renewal history shown is not a guarantee or representation of rates for future terms. Strategy rates and caps are set at the start of each term and guaranteed for that term only. Rates for renewal terms may increase or decrease.

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

# American Freedom Liberty 5 renewal history

| Start of First Term | Fixed Account (Declared Rate Strategy) | | | | |
|---|---|---|---|---|---|
| | Initial Rate | 2023 | 2024 | 2025 | 2026 |
| 7/6/22 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| 7/20/22 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| 8/6/22 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| 8/20/22 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| 9/6/22 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| 9/20/22 | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| 7/6/23 | 3.65% | N/A | 3.65% | 3.65% | 3.65% |
| 7/20/23 | 4.15% | N/A | 4.15% | 4.15% | 4.15% |
| 8/6/23 | 4.15% | N/A | 4.15% | 4.15% | 4.15% |
| 8/20/23 | 4.15% | N/A | 4.15% | 4.15% | 4.15% |
| 9/6/23 | 4.15% | N/A | 4.15% | 4.15% | 4.15% |
| 9/20/23 | 4.15% | N/A | 4.15% | 4.15% | 4.15% |
| 7/6/24 | 4.75% | N/A | N/A | 4.75% | 4.75% |
| 7/20/24 | 4.75% | N/A | N/A | 4.75% | 4.75% |
| 8/6/24 | 4.60% | N/A | N/A | 4.60% | 4.60% |
| 8/20/24 | 4.60% | N/A | N/A | 4.60% | 4.60% |
| 9/6/24 | 4.10% | N/A | N/A | 4.10% | 4.10% |
| 9/20/24 | 4.10% | N/A | N/A | 4.10% | 4.10% |
| 7/6/25 | 4.70% | N/A | N/A | N/A | 4.70% |
| 7/20/25 | 4.70% | N/A | N/A | N/A | 4.70% |
| 8/6/25 | 4.70% | N/A | N/A | N/A | 4.70% |
| 8/20/25 | 4.70% | N/A | N/A | N/A | 4.70% |
| 9/6/25 | 4.25% | N/A | N/A | N/A | 4.25% |
| 9/20/25 | 4.25% | N/A | N/A | N/A | 4.25% |

Continued on next page

# American Freedom Liberty 5 renewal history

| Start of First Term | S&P 500® 1-year Point-to-Point (Indexed Strategy) | | | | |
|---|---|---|---|---|---|
| | Initial Rate | 2023 | 2024 | 2025 | 2026 |
| 7/6/22 | 7.90% | 7.90% | 7.90% | 7.90% | 7.90% |
| 7/20/22 | 7.90% | 7.90% | 7.90% | 7.90% | 7.90% |
| 8/6/22 | 7.90% | 7.90% | 7.90% | 7.90% | 7.90% |
| 8/20/22 | 7.90% | 7.90% | 7.90% | 7.90% | 7.90% |
| 9/6/22 | 7.90% | 7.90% | 7.90% | 7.90% | 7.90% |
| 9/20/22 | 8.50% | 8.50% | 8.50% | 8.50% | 8.25% |
| 7/6/23 | 8.75% | N/A | 8.75% | 8.75% | 8.75% |
| 7/20/23 | 9.75% | N/A | 9.75% | 9.75% | 9.75% |
| 8/6/23 | 9.75% | N/A | 9.75% | 9.75% | 9.75% |
| 8/20/23 | 10.75% | N/A | 10.75% | 10.75% | 10.75% |
| 9/6/23 | 10.75% | N/A | 10.75% | 10.75% | 10.75% |
| 9/20/23 | 11.25% | N/A | 11.25% | 11.25% | 11.25% |
| 7/6/24 | 10.75% | N/A | N/A | 10.75% | 10.75% |
| 7/20/24 | 10.75% | N/A | N/A | 10.75% | 10.75% |
| 8/6/24 | 9.75% | N/A | N/A | 9.75% | 9.75% |
| 8/20/24 | 9.75% | N/A | N/A | 9.75% | 9.75% |
| 9/6/24 | 8.75% | N/A | N/A | 8.75% | 8.75% |
| 9/20/24 | 8.75% | N/A | N/A | 8.75% | 8.75% |
| 7/6/25 | 8.25% | N/A | N/A | N/A | 8.25% |
| 7/20/25 | 8.25% | N/A | N/A | N/A | 8.25% |
| 8/6/25 | 9.75% | N/A | N/A | N/A | 9.75% |
| 8/20/25 | 9.75% | N/A | N/A | N/A | 9.75% |
| 9/6/25 | 9.75% | N/A | N/A | N/A | 9.75% |
| 9/20/25 | 9.75% | N/A | N/A | N/A | 9.75% |

Continued on next page

# American Freedom Liberty 5 renewal history

| Start of First Term | iShares MSCI EAFE 1-Year Point-to-Point (Indexed Strategy) | | | | |
|---|---|---|---|---|---|
| | Initial Rate | 2023 | 2024 | 2025 | 2026 |
| 7/6/22 | N/A | N/A | N/A | N/A | N/A |
| 7/20/22 | N/A | N/A | N/A | N/A | N/A |
| 8/6/22 | N/A | N/A | N/A | N/A | N/A |
| 8/20/22 | N/A | N/A | N/A | N/A | N/A |
| 9/6/22 | N/A | N/A | N/A | N/A | N/A |
| 9/20/22 | N/A | N/A | N/A | N/A | N/A |
| 7/6/23 | N/A | N/A | N/A | N/A | N/A |
| 7/20/23 | N/A | N/A | N/A | N/A | N/A |
| 8/6/23 | N/A | N/A | N/A | N/A | N/A |
| 8/20/23 | N/A | N/A | N/A | N/A | N/A |
| 9/6/23 | N/A | N/A | N/A | N/A | N/A |
| 9/20/23 | N/A | N/A | N/A | N/A | N/A |
| 7/6/24 | 9.50% | N/A | N/A | 9.50% | 9.50% |
| 7/20/24 | 9.50% | N/A | N/A | 9.50% | 9.50% |
| 8/6/24 | 9.50% | N/A | N/A | 9.50% | 9.50% |
| 8/20/24 | 9.50% | N/A | N/A | 9.50% | 9.50% |
| 9/6/24 | 8.50% | N/A | N/A | 8.50% | 8.50% |
| 9/20/24 | 8.50% | N/A | N/A | 8.50% | 8.50% |
| 7/6/25 | 10.00% | N/A | N/A | N/A | 10.00% |
| 7/20/25 | 10.00% | N/A | N/A | N/A | 10.00% |
| 8/6/25 | 10.00% | N/A | N/A | N/A | 10.00% |
| 8/20/25 | 10.00% | N/A | N/A | N/A | 10.00% |
| 9/6/25 | 8.50% | N/A | N/A | N/A | 8.50% |
| 9/20/25 | 8.50% | N/A | N/A | N/A | 8.50% |

Continued on next page

## American Freedom Liberty 5 renewal history

| Start of First Term | iShares U.S. Real Estate 1-year Point-to-Point (Indexed Strategy) | | | | |
|---|---|---|---|---|---|
| | Initial Rate | 2023 | 2024 | 2025 | 2026 |
| 7/6/22 | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| 7/20/22 | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| 8/6/22 | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| 8/20/22 | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| 9/6/22 | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| 9/20/22 | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| 7/6/23 | 10.00% | N/A | 10.00% | 10.00% | 10.00% |
| 7/20/23 | 10.00% | N/A | 10.00% | 10.00% | 10.00% |
| 8/6/23 | 10.00% | N/A | 10.00% | 10.00% | 10.00% |
| 8/20/23 | 10.00% | N/A | 10.00% | 10.00% | 10.00% |
| 9/6/23 | 10.00% | N/A | 10.00% | 10.00% | 10.00% |
| 9/20/23 | 10.00% | N/A | 10.00% | 10.00% | 10.00% |
| 7/6/24 | 10.50% | N/A | N/A | 10.50% | 10.50% |
| 7/20/24 | 10.50% | N/A | N/A | 10.50% | 10.50% |
| 8/6/24 | 10.50% | N/A | N/A | 10.50% | 10.50% |
| 8/20/24 | 10.50% | N/A | N/A | 10.50% | 10.50% |
| 9/6/24 | 9.50% | N/A | N/A | 9.50% | 9.50% |
| 9/20/24 | 9.50% | N/A | N/A | 9.50% | 9.50% |
| 7/6/25 | 11.00% | N/A | N/A | N/A | 11.00% |
| 7/20/25 | 11.00% | N/A | N/A | N/A | 11.00% |
| 8/6/25 | 11.00% | N/A | N/A | N/A | 11.00% |
| 8/20/25 | 11.00% | N/A | N/A | N/A | 11.00% |
| 9/6/25 | 10.50% | N/A | N/A | N/A | 10.50% |
| 9/20/25 | 10.50% | N/A | N/A | N/A | 10.50% |

Continued on next page

# American Freedom Liberty 5 renewal history

| Start of First Term | First Trust Barclays Edge Index 1-Year Point-to-Point (Indexed Strategy) | | | | |
|---|---|---|---|---|---|
| | Initial Rate | 2023 | 2024 | 2025 | 2026 |
| 7/6/22 | N/A | N/A | N/A | N/A | N/A |
| 7/20/22 | N/A | N/A | N/A | N/A | N/A |
| 8/6/22 | N/A | N/A | N/A | N/A | N/A |
| 8/20/22 | N/A | N/A | N/A | N/A | N/A |
| 9/6/22 | N/A | N/A | N/A | N/A | N/A |
| 9/20/22 | N/A | N/A | N/A | N/A | N/A |
| 7/6/23 | N/A | N/A | N/A | N/A | N/A |
| 7/20/23 | N/A | N/A | N/A | N/A | N/A |
| 8/6/23 | N/A | N/A | N/A | N/A | N/A |
| 8/20/23 | N/A | N/A | N/A | N/A | N/A |
| 9/6/23 | N/A | N/A | N/A | N/A | N/A |
| 9/20/23 | N/A | N/A | N/A | N/A | N/A |
| 7/6/24 | 14.00% | N/A | N/A | 14.00% | 14.00% |
| 7/20/24 | 14.00% | N/A | N/A | 14.00% | 14.00% |
| 8/6/24 | 14.00% | N/A | N/A | 14.00% | 14.00% |
| 8/20/24 | 14.00% | N/A | N/A | 14.00% | 14.00% |
| 9/6/24 | 13.00% | N/A | N/A | 13.00% | 13.00% |
| 9/20/24 | 13.00% | N/A | N/A | 13.00% | 13.00% |
| 7/6/25 | 13.00% | N/A | N/A | N/A | 13.00% |
| 7/20/25 | 13.00% | N/A | N/A | N/A | 13.00% |
| 8/6/25 | 13.00% | N/A | N/A | N/A | 13.00% |
| 8/20/25 | 13.00% | N/A | N/A | N/A | 13.00% |
| 9/6/25 | 13.00% | N/A | N/A | N/A | 13.00% |
| 9/20/25 | 13.00% | N/A | N/A | N/A | 13.00% |

Continued on next page

Charts show the initial declared rates and indexed strategy caps for terms that started in the third quarter and on the 6th and 20th of each month in years 2022-2025 (Chart Terms) and the corresponding declared rates and caps when the terms renewed in years 2023-2026. 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.**

When the initial rates and caps we offer for new contracts decrease, our annuity rate lock procedure allows new contracts to receive the previous, higher rate if all required steps are completed within specified time frames. For new contracts in such situations, the initial declared rates or caps would have been higher than the relevant figures listed in the American Freedom Liberty 5 Renewal History table.

For more information on the S&P 500, visit spglobal.com/en and search keyword S&P 500. To learn more about the iShares U.S. Real Estate ETF, visit iShares.com and search ticker symbol IYR. To learn more about the iShares MSCI EAFE ETF, visit iShares.com and search ticker symbol EFA. For more information on the First Trust Barclays Edge Index, please visit ftindexingsolutions.com and search ticker symbol FTEDGE7.

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 MSCI EAFE ETF and the iShares U.S. Real Estate ETF are 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 MSCI EAFE ETF or 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 MSCI EAFE ETF or the iShares U.S. Real Estate ETF or any data related thereto.

The First Trust Barclays Edge Index ("FTIS Index") is a product of FT Indexing Solutions LLC ("FTIS") and is administered and calculated by Bloomberg Index Service Limited and its affiliates (collectively, "BISL"). FIRST TRUST® and First Trust Barclays Edge Index are trademarks of First Trust Portfolios L.P. (collectively, with FTIS and their respective affiliates, "First Trust"). The foregoing index and trademarks have been licensed for use for certain purposes by Barclays, Bloomberg, and MassMutual Ascend Life Insurance Company (collectively, the "Licensees") in connection with the FTIS Index and certain products utilizing the FTIS Index (collectively, the "Products").

The Capital Strength Index ("Nasdaq Index") is a product of Nasdaq, Inc. (collectively, with its affiliates, "Nasdaq"). NASDAQ®, CAPITAL STRENGTH INDEXTM, NQCAPSTTM, and NQCAPSTTTM are trademarks of Nasdaq. The foregoing index and trademarks have been licensed for use for certain purposes by FTIS and Licensees in connection with the FTIS Index and the Products.

The Value Line Dividend Index ("Value Line Index") is a product of Value Line, Inc. ("Value Line"). VALUE LINE® and VALUE LINE DIVIDEND INDEXTM are trademarks or registered trademarks of Value Line. The foregoing index and trademarks have been licensed for use for certain purposes by FTIS and Licensees in connection with the FTIS Index and the Products. The FTIS Index is not sponsored, endorsed, recommended, sold or promoted by Value Line and Value Line makes no representation regarding the advisability of investing in any product utilizing the FTIS Index.

Continued on next page

BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. Bloomberg Finance L.P., BISL, and their affiliates ("Bloomberg") are not affiliated with First Trust or Barclays. Bloomberg's relationship to First Trust and Barclays is only (1) in the licensing of the FIRST TRUST®, BARCLAYS®, and FIRST TRUST BARCLAYS EDGE INDEXTM trademarks and (2) to act as the administrator and calculation agent of the FTIS Index, which is the property of FTIS. Bloomberg does not guarantee the timeliness, accurateness, or completeness of the FTIS Index or any data or information relating thereto and shall have no liability in connection with the FTIS Index or any data or information relating thereto.

The Products are not issued, sponsored, endorsed, sold, recommended, or promoted by First Trust, Bloomberg, Nasdaq, Value Line, or their respective affiliates (collectively, the "Companies"). The Companies do not make any representation regarding the advisability of investing in the Products or products based on the FTIS Index, Barclays Indices, Nasdaq Index, or Value Line Index, do not make any warranties or bear any liability with respect to such products, and do not make any warranties or bear any liability with respect to the Products, the FTIS Index, or another party's index.

THE COMPANIES DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS, COMPLETENESS, AND/OR UNINTERRUPTED CALCULATION OF THE PRODUCTS, FTIS INDEX, BARCLAYS INDICES, NASDAQ INDEX, VALUE LINE INDEX, OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATION WITH RESPECT THERETO, INCLUDING, ORAL, WRITTEN, OR ELECTRONIC COMMUNICATIONS. THE COMPANIES SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS IN THE PRODUCTS, FTIS INDEX, BARCLAYS INDICES, NASDAQ INDEX, OR VALUE LINE INDEX. THE COMPANIES MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY LICENSEES, OWNERS OF THE PRODUCTS OR OF PRODUCTS BASED ON THE FTIS INDEX, BARCLAYS INDICES, NASDAQ INDEX, OR VALUE LINE INDEX, OR BY ANY OTHER PERSON OR ENTITY FROM THE USE OF THE FTIS INDEX, BARCLAYS INDICES, NASDAQ INDEX, OR VALUE LINE INDEX, OR ANY DATA INCLUDED THEREIN.

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 Company℠ (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.

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

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

MassMutual Ascend

© 2026 MassMutual Ascend Life Insurance Company, Cincinnati, OH 45202.
All rights reserved. www.MassMutualAscend.com
F1167526NW-2 10/26