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iShares MSCI EAFE ETF 1-Year Term with Participation Rate Index Summit 6SM Registered Index-Linked Annuity Strategy Analysis

Consider diversifying with the iShares MSCI EAFE 1-Year Term with Participation Rate Indexed Strategy

Allocating money to an iShares MSCI EAFE 1-year Term with Participation Rate strategy allows clients to diversify their portfolios with exposure to upside in developed market equities in Europe, Australia, Asia and the Far East, while limiting downside risk.

Returns using rolling periods

Using one-year rolling returns from December 31, 2001 through December 31, 2019, you can see how an iShares MSCI EAFE 1-year Term with Participation Rate strategy with a 90% upside participation rate would have performed compared to an S&P 500[®] 1-year Term with Participation Rate strategy with a 70% upside participation rate. Both strategies offered a 50% downside participation rate each term. The following strategy analysis includes 4,532 observations.

	S&P 500 1-year Term with Participation Rate Strategy with 70% Upside Participation Rate		iShares MSCI EAFE 1-year Term with Participation Rate Strategy with 90% Upside Participation Rate
Maximum Return	47.99%	Maximum Return	65.71%
Average Return	6.10%	Average Return	6.98%
Minimum Return	-24.41%	Minimum Return	-27.92%

Returns over last 10 years

The tables below show how a \$100,000 purchase payment would have grown over the last 10 years using the S&P 500[®] 1-year Term with Participation Rate strategy compared to the iShares MSCI EAFE 1-year Term with Participation Rate strategy.

Year	S&P 500 1-Year Term with Participation Rate Strategy			Year	iShares MSCI EAFE 1-year Term with Participation Rate Strategy		
	Index Change	Strategy Return with 70% Upside Participation Rate	Account Value		Index Change	Strategy Return with 90% Upside Participation Rate	Account Value
2010	12.78%	8.94%	\$108,940	2010	5.31%	4.77%	\$104,770
2011	0.00%	0.00%	\$108,940	2011	-14.92%	-7.46%	\$96,954
2012	13.40%	9.38%	\$119,158	2012	14.79%	13.31%	\$109,858
2013	29.60%	20.72%	\$143,847	2013	18.00%	16.20%	\$127,654
2014	11.39%	7.97%	\$155,311	2014	-9.32%	-4.66%	\$121,705
2015	-0.72%	-0.36%	\$154,751	2015	-3.48%	-1.74%	\$119,587
2016	9.53%	6.67%	\$165,072	2016	-1.68%	-0.84%	\$118,582
2017	19.41%	13.58%	\$187,488	2017	21.79%	19.61%	\$141,835
2018	-6.23%	-3.11%	\$181,657	2018	-16.39%	-8.19%	\$130,218
2019	28.87%	20.20%	\$218,351	2019	18.13%	16.31%	\$151,456
Average	11.80%	8.39%	\$218,351	Average	3.22%	4.73%	\$151,456

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Maximum and average rolling returns are reflective of the data that was available to us when this flier was created. Returns for last 10 years assume that, for the entire 10-year period, clients held a Great American Life[®] registered index-linked annuity, allocated 100% of their funds to applicable strategy for each one-year term and terms coincided with calendar years. Strategy returns are based on changes in the index over one-year terms, which are not based on calendar years but begin on the 6th and 20th of a month. The information presented above reflects hypothetical upside participation rates, which are not guaranteed. The actual upside participation rates that we might have applied during this period would have been different and might have been significantly lower. This example assumes no withdrawals are taken from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. Any withdrawal will reduce contract values. In addition, a withdrawal before the end of a term may have a positive or negative impact on the strategy value at the end of the term, which may be significant.



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To learn more about the iShares MSCI EAFE ETF, visit iShares.com and search ticker symbol EFA.

Historical values of the S&P 500 are based on the S&P 500 Price Return Index (SPX). This index does not include dividends paid on any of the stocks included in the index. Historical values of the iShares MSCI EAFE are based on the closing share prices of the iShares MSCI EAFE ETF (EFA). The closing price of this fund does not reflect dividends paid by the fund.

The launch date of the iShares MSCI EAFE ETF was August 14, 2001.

Annuities are intended to be long-term products and may not be suitable for all investors. Withdrawals from an annuity contract may have tax consequences. Past performance does not guarantee future results. Historical index changes are not indicative of the amounts that would have been credited to a registered index-linked annuity during the same time period.

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