

S&P 500 6-Year Index Analysis

With an annuity from Great American Life®, you can allocate funds to 6-year term indexed strategies that earn returns based on the S&P 500 Index. This index includes stocks issued by 500 of the top companies in leading industries in the U.S. economy. Let's take a closer look.

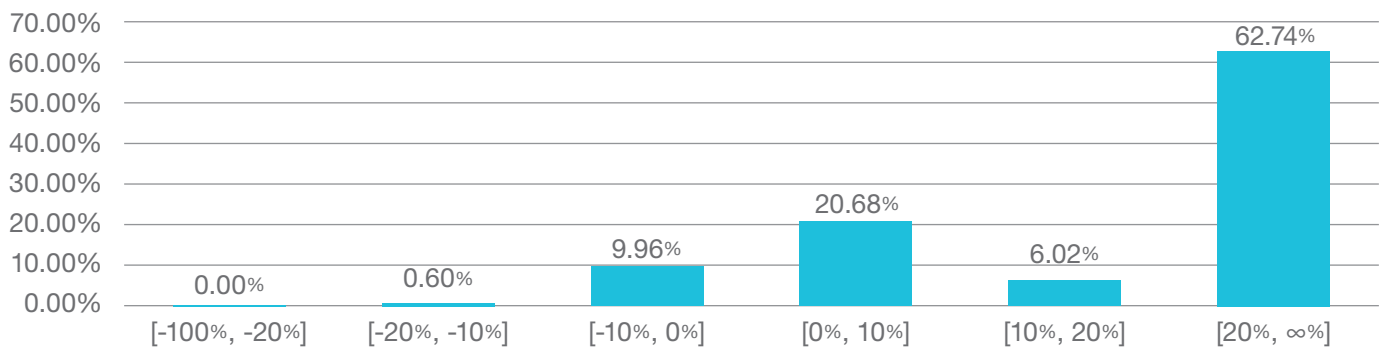
S&P 500 returns using rolling periods

The data below uses 6-year rolling returns¹ of the S&P 500 price return index (SPX) from December 31, 2001 through December 31, 2021, for a total of 3,655² observations.

Average Performance			Positive Performance		Negative Performance	
Average Return	Average Gain	Average Loss	Maximum Return ³	Num of Gains	Minimum Return ⁴	Num of Losses
54.03%	60.94%	-4.41%	207.76%	3,269 (89.44%)	-18.39%	386 (10.56%)

S&P 500 return distribution

Using the same data set and assumptions, the return distribution graph below illustrates how frequently the 6-year returns fell into specific ranges. The table below the graph shows the average return by range.



Return Range	[-100%, -20%]	[-20%, -10%]	[-10%, 0%]	[0%, 10%]	[10%, 20%]	[20%, ∞%]
Average S&P 500 Return by Range	N/A	-13.27%	-3.88%	5.00%	13.49%	83.93%

Great American Life first offered annuities with 6-year S&P 500 indexed strategies in May 2022.

¹ 6-year rolling returns refers to every 6-year period that started on a business day after December 30, 2001 and ended before January 1, 2022.

² Zero flat 6-year periods, in which the S&P 500 return was 0%, are included in the number of total observations.

³ Maximum return: 6-year period ending 3/5/2015

⁴ Minimum return: 6-year period ending 3/9/2009

S&P 500 6-Year Index Analysis

Great American Life® offers several types of annuities, which have varying levels of upside potential and downside protection. Annuities also offer benefits such as tax deferral and guaranteed lifetime income. Talk with your financial professional about how an annuity can fit into your portfolio and help you reach your retirement goals.



Uncomplicate Retirement.®

Great American Life's registered index-linked annuities can only be sold through a Broker/Dealer that is contracted with Great American Life Insurance Company. This material must be preceded or accompanied by a prospectus. To obtain a copy of the prospectus, please visit GAIG.com/RILArates.

Annuities are long-term investments and may not be suitable for all investors. Withdrawals from an annuity contract may have tax consequences.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and has been licensed for use by Great American Life Insurance Company®. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Great American Life. Great American Life's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and none of such parties makes any representation regarding the advisability of investing in such products nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

Principal Underwriter/Distributor: Great American Advisors, LLC, member FINRA and an affiliate of Great American Life Insurance Company. Annuities issued by Great American Life Insurance Company® (Cincinnati, OH), a wholly owned subsidiary of MassMutual. © 2022 Great American Life Insurance Company. All rights reserved.

All guarantees subject to the claims-paying ability of Great American Life®.

Great American® appearing with the Great American Logo is a registered trademark of Great American Insurance Company and is used under license.