

Understanding the S&P 500 Risk Control 10% Index

When you purchase a fixed-indexed annuity from MassMutual Ascend Life Insurance Company, you may have the opportunity to allocate money to an indexed strategy that earns interest based, in part, on changes in the S&P 500 Risk Control 10% Index.

The S&P 500 Risk Control 10% Index provides access to the S&P 500[®] Index while limiting its risk exposure. To maintain a 10% volatility target, the index allocates between the S&P 500 Index and cash, and rebalances the allocation on a daily basis. Limiting volatility to a target level of 10% helps to reduce dramatic fluctuations in the index that can occur during unstable market conditions, such as those that occurred during the 2008 financial crisis when the S&P 500 Index lost approximately 56% of its value from October 2007 to March 2009.

How the index works

When market volatility increases, the index allocates less to the S&P 500 and more to cash. Conversely, when market volatility decreases, it allocates more to the S&P 500 and less to cash. For more information, visit US.SPIndices.com and search keyword **SPXAV10P**.



Allocating money to an S&P 500 Risk Control 10% Index strategy offers the opportunity for you to earn interest based in part on the performance of that index. Please refer to product brochures or consult your insurance professional for more information on the S&P 500 Risk Control 10% Index and the indexed strategies available with your particular fixed-indexed annuity.

Source: S&P Dow Jones Indices Research, March 2015. Limiting Risk Exposure with S&P Risk Control Indices.

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The S&P 500 Risk Control 10% Index refers to the S&P 500 Average Daily Risk Control 10% USD Price Return Index. The launch date of this index was April 4, 2013.

It is not possible to invest directly in an index. If you allocate money to the S&P 500 Risk Control 10% indexed strategy, you aren’t investing directly in the S&P 500 Index, the S&P 500 Risk Control 10% Index or the stocks included in the S&P 500 Index.

Products issued by MassMutual Ascend Life Insurance Company (Cincinnati, Ohio), a wholly owned subsidiary of MassMutual. Features and availability may vary by state. For use with endorsement forms E1109515NW, E6051215NW and E6051217NW.

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