

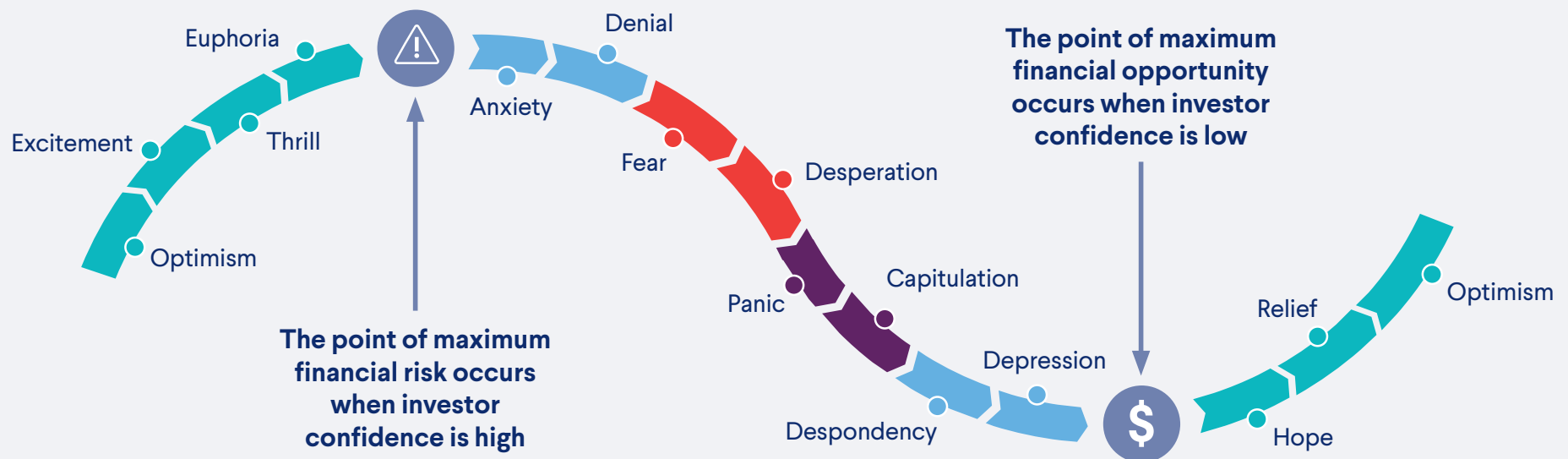
# EMOTION RISK

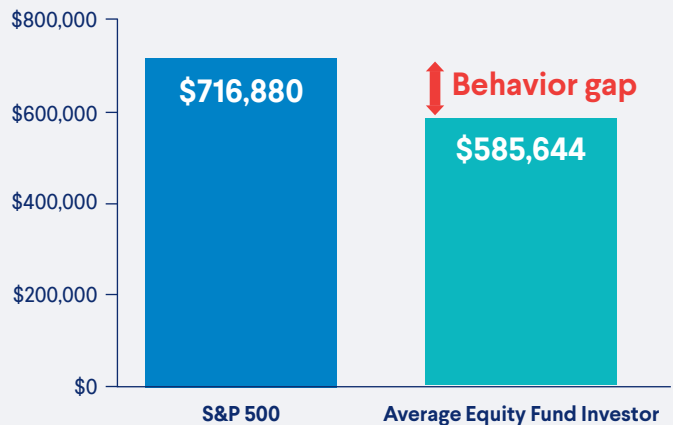
## Don't let fear and uncertainty derail your retirement

Emotion risk is the impact of fear, regret, or overconfidence on financial decision making. Unlike volatility or inflation, it doesn't show up on a financial statement, but it can quietly undermine even the best retirement plan.

### YOU DON'T WANT TO RIDE THIS ROLLER COASTER

Money can create an emotional roller coaster for many people. And those emotions can influence people to react by buying when markets are high and selling when markets have dropped. That's the opposite of what a successful investment strategy should be.





## THE IMPACT OF 1%

When it comes to emotional decision making, the stakes are high. Over the last 20 years:

- The average annual return for the S&P 500 was **10.35%**.<sup>1</sup>
- The average annual return for the Average Equity Fund Investor was **9.24%**.<sup>1</sup>

That annual **1.11% underperformance** may seem nominal, but the compounding effect over time results in a **\$131,236 loss**.<sup>1</sup>

Fortunately, you don't have to ride this roller coaster alone!



## THE GOOD NEWS

Working with an advisor can help you recognize and manage emotion risk and help prevent you from making moves that jeopardize your long-term security.

Ask your financial professional how an annuity with guaranteed income can create a smoother ride in retirement.

<sup>1</sup> Source: "2025 Quantitative Analysis of Investor Behavior," DALBAR, Inc. Annualized return for the past 20 years ending 12/31/2024. Assumes initial investment of \$100,000 in equities. The equity benchmark is represented by the S&P 500. Returns do not subtract commissions or fees. This study was conducted by an independent third party, DALBAR, Inc., a research firm specializing in financial services. Past performance is not a guarantee of future results. Indexes are unmanaged and do not reflect actual investments. An investor cannot invest directly in an index. They are shown for illustrative purposes only and do not represent the performance of any specific investment.

### Delaware Life

Annuities are long-term investment vehicles designed for retirement purposes. They are not intended to replace emergency funds, to be used as income for day-to-day expenses, or to fund short-term savings goals.

Delaware Life Insurance annuities have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. Please contact your financial professional for complete details.

Annuities are issued and guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Zionsville, IN). Ask your financial professional for more information. Delaware Life Insurance Company is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

This communication is for informational purposes only. It is not intended to provide, and should not be interpreted as individualized investment, legal, or tax advice. To obtain such advice, please consult with your investment, legal, or tax professional.

## Delawarelife.com

Service Center: P.O. Box 80428, Indianapolis, IN 46280

Customer Service: 800.374.3714

© 2025 Delaware Life Insurance Company. All rights reserved.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK OR CREDIT UNION GUARANTEE  
NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF**

MKT16500025 | 2025120046 EXP 12/27