



The Best of Both Worlds

Downside protection and upside opportunity

You've worked hard for your money. As you approach retirement, you want to protect and grow your savings for the future. But accomplishing both is easier said than done.

If you're looking to protect your retirement savings from market loss and still want the potential to increase your assets, consider a Delaware Life fixed index annuity (FIA). It offers both downside protection and upside opportunity and can be a smart choice as part of your financial strategy.

- **When markets perform poorly**, you won't lose any of your account value payments or credited interest.
- **When markets perform well**, you have the opportunity each year to lock in annuity gains.
- **Guaranteed growth** – your account value will be at least 115% of the initial premium, less any withdrawals, at the end of the surrender period.*
- **Competitive fixed rate** that can never be lower than 3%.

Let's look at how a FIA with the S&P 500® Index 1-year point-to-point with an 9% cap rate would have performed over the last 20 years. A point-to-point index strategy measures annual growth by comparing the index's value on the term start date to its value on the term end date.

S&P 500® Index Price
Compound Annual Return

7.55%

9% Cap Rate
Compound Annual Return

6.10%

Comparison: S&P 500® Index Excluding Dividends vs S&P 500® Index 9% Cap Rate

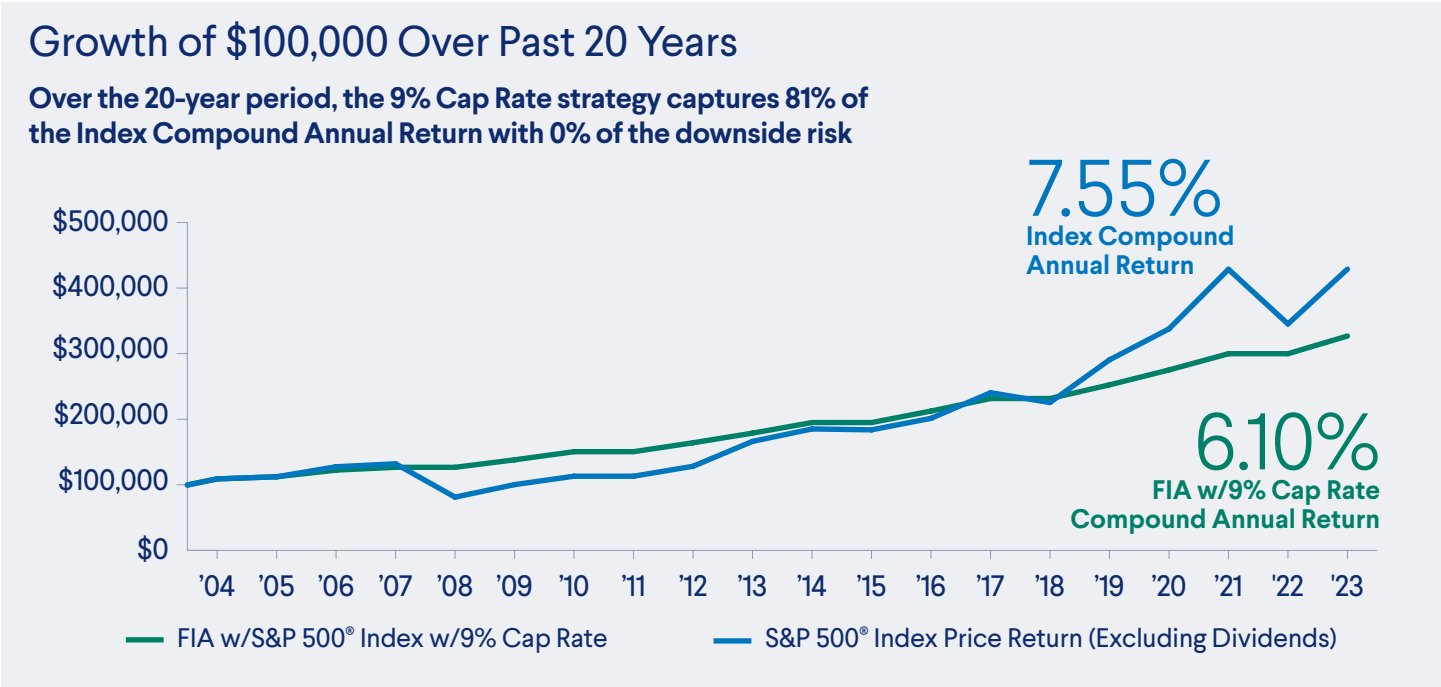
Year	S&P 500® Index Price Return	S&P 500® Index 9% Cap Rate
2004	8.99%	8.99%
2005	3.00%	3.00%
2006	13.62%	9.00%
2007	3.53%	3.53%
2008	-38.49%	0.00%
2009	23.45%	9.00%
2010	12.78%	9.00%
2011	0.00%	0.00%
2012	13.41%	9.00%
2013	29.60%	9.00%
2014	11.39%	9.00%
2015	-0.73%	0.00%
2016	9.54%	9.00%
2017	19.42%	9.00%
2018	-6.24%	0.00%
2019	28.88%	9.00%
2020	16.26%	9.00%
2021	26.89%	9.00%
2022	-19.44%	0.00%
2023	24.23%	9.00%

*May vary based on annuity product. Please refer to your product's disclosure statement for more details.

Fixed index annuities are not securities and do not participate directly in the stock market or any index and are not investments. It is not possible to invest directly in an index.

Guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Zionsville, IN). Policies and contracts are issued by Delaware Life Insurance Company. Delaware Life Insurance Company (Zionsville, IN) is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

If \$100,000 was allocated into the S&P 500® (excluding dividends) and \$100,000 into a FIA offering an 9% cap rate in a 1-year point-to-point crediting strategy, the performance shown below could be expected. In up years, the annuity is credited interest equal to the 9% cap, but in down years the accumulation value of the annuity maintains its value. The principal is protected.



This hypothetical example is intended to illustrate how index fluctuations might affect your contract values. It is not intended to show past or future results or performance of any specific product. Past performance does not guarantee future results. The hypothetical products were purchased on 01/03/04 and the initial premium was \$100,000. The depiction assumes no withdrawals were made or additional premiums added during the 20-year period ending 12/31/23. The blue line shows the annual point-to-point strategy with 9% market cap. The green line shows the S&P 500® Index Price Return which excludes dividends. S&P 500® Index returns have been calculated by comparing the market open on the first day of the year to the adjusted close on the final trade day of each year.

Data source: Delaware Life Insurance Company, 2024. Illustrated values hypothetically assume a level, constant cap rate. Cap rates and the availability of index crediting options are subject to change at renewal on the contract's anniversary.

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