

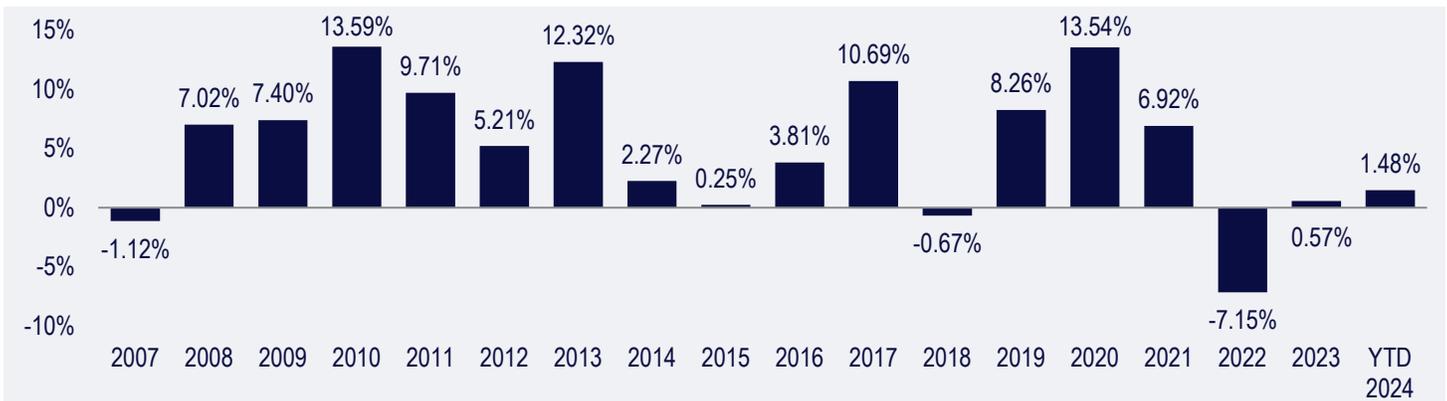
Performance Summary as of June 28, 2024

The Franklin SG Select Index (“The Index”) seeks to provide stable, consistent returns by implementing a responsive strategy that adapts its exposure to changing market environments. The index combines a robust equity allocation model designed by Franklin Templeton with a proprietary volatility control mechanism engineered by Societe General that acts to further mitigate risk by maintaining an annual volatility of 5%.

Back-tested Performance Analysis

YTD Return	1-Yr Return	Annualized Return (12/31/2006 – 6/28/2024)
1.48%	1.93%	5.23%

Back-tested Annual Returns (2007-2024)



Retirement Stages SelectSM 5 with the Franklin SG Select Index 1-Year Point-to-Point w/ 180% Participation (as of 6/28/2024)

YTD Return	1-Yr Return	Annualized Return (12/31/2008-6/28/2024)
2.67%	3.48%	10.27%

*This index is used with Term Point-to-Point with Participation Rate, Boost, and Knockout endorsement (ICC23-DLIC-TPTPPART-BKO) which applies controls such as Boost and Knockout Rate not illustrated above.

The inception date of the Franklin SG Select Index is November 13, 2023. Performance shown prior to the inception date is back-tested, meaning that it was derived by applying the index methodology to periods prior to the index inception date and shows how the index might have performed over that time period had the index existed. No investor did or could have achieved the back-tested index performance. Unlike actual performance, the back-tested performance results are hypothetical, based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected the performance, and cannot account for risk factors that may affect actual performance. Back-tested index performance should not be given the same consideration as live index performance. Back-tested index performance does not reflect actual investment results, nor should it be viewed as a prediction of performance in the future but reflects results for a back-tested methodology.

Actual performance will be determined by the index crediting strategy chosen by the contract owner. Index crediting strategies apply additional criteria, such as a Cap, Spread, Participation or Trigger Rate, to actual index performance after the annuity contract is issued. The hypothetical performance shown is for sample index crediting strategies that also include back-tested index performance for any periods prior to the index inception date. It does not represent the performance of a specific product and is for illustrative purposes only. The Cap, Spread, Participation and Trigger Rates used in calculating the hypothetical results may differ from the annuity contract terms if and when issued, and are subject to change by the insurer which could substantially affect the hypothetical results.

It is unlikely that actual index crediting strategies will repeat either actual historical performance or back-tested hypothetical performance. Actual values will vary, perhaps materially, from those shown in the hypothetical examples. Past performance does not guarantee future results.

Learn more about the Index and Delaware Life fixed index annuities at delawarelife.com.

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The Franklin SG Select Index Source: Franklin Templeton and Bloomberg as of 6/28/2024.

Franklin and Société Générale

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A fixed index annuity (FIA) does not invest directly in the stock market or any securities. Instead, the account receives interest credits based on the performance of the interest option chosen.

In certain market scenarios, such as a rising equity market when volatility is high or increasing, reductions in positive performance of a volatility-controlled Index could result in less interest being credited to an Index Account than if the volatility-controlled Index did not use a volatility control strategy that can limit positive performance. Conversely, in a declining equity market, when volatility is high or increasing, reductions in negative performance of the volatility-controlled Index could result in more interest being credited to an Index Account than if the volatility-controlled Index did not use a volatility control strategy. However, in such a declining market, the benefit from the volatility control strategy would be limited by the floor to the Contract. In general, we incur less expense for the hedging transactions we use to mitigate our risk in providing Contract guarantees to you for a volatility-controlled Index than for other Indexes in the Contract.

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