



DualTrack Income™

Fixed Index Annuity

Two paths to powerful retirement income



Delaware Life—A legacy of innovation

Delaware Life Insurance Company (Delaware Life) launched the first fixed index annuity (FIA) nearly 30 years ago.¹ Born from our innovative spirit and expertise, this revolutionary product set a new standard to deliver retirement solutions for the issues facing a new generation of retirees.

Today, our original innovation now garners more than \$96 billion² in sales across all FIA providers industry-wide... and we haven't slowed down!

At Delaware Life, we are consistently:

- Leading and setting new standards in the industry
- Designing solutions to solve today's and tomorrow's complex retirement challenges
- Evolving our innovative industry-leading product suite



1st FIA carrier

Put your retirement on the right track

You've spent a lifetime working hard and now you're preparing for retirement. As you focus on saving, the challenge is finding ways to grow and protect your money, especially in times of economic uncertainty.

Today, many investors feel financially squeezed. High inflation has made virtually everything more expensive. In a recent study, 78% of workers were concerned that inflation would stay high, and 83% were worried that the increasing cost of living would make it harder for them to save.³

Fixed index annuities (FIAs) can help you counter the effects of inflation and maintain your purchasing power by combining growth potential and premium protection. We've gone a step further by adding *two growth tracks* to help power up your retirement income potential.

It's called DualTrack Income™ Fixed Index Annuity—a new solution built to address the income needs of a new generation of investors.

Here are some types of investors who may benefit from DualTrack Income™:



The best-of-both-worlds investor: Someone who wants the safety of a guarantee in case the markets perform poorly but wants to still take advantage of positive equity markets.



The market-weary investor: Someone who has whiplash from the ever-changing political and economic landscape of the last few years. They know they need to grow their savings to maintain their standard of living in retirement but want the security of a guarantee.



The inflation-sensitive investor: Someone who has experienced the systemic erosion of their purchasing power over the last few years and needs a way to counter the effects of rising costs, preserve their purchasing power, and maintain their overall standard of living.

¹ Launch of the Keyport Key Index fixed index annuity issued by Keyport Life Insurance Company on February 25, 1995. Sun Life Financial acquired Keyport Life Insurance Company in 2001 and in 2013 Group1001 acquired Sun Life Financial's U.S. annuity business and renamed it Delaware Life Insurance Company.

² Year-end 2023 Indexed Annuity Sales: Q1 2024 LIMRA LOMA U.S. Individual Annuity Industry Sales Report.

³ Employee Benefit Research Institute (EBRI) and Greenwald Research, 2024 Retirement Confidence Survey, <https://greenwaldresearch.com/rcs/>.

Guarantees or growth? Why not both?

With DualTrack Income™, you don't have to choose.

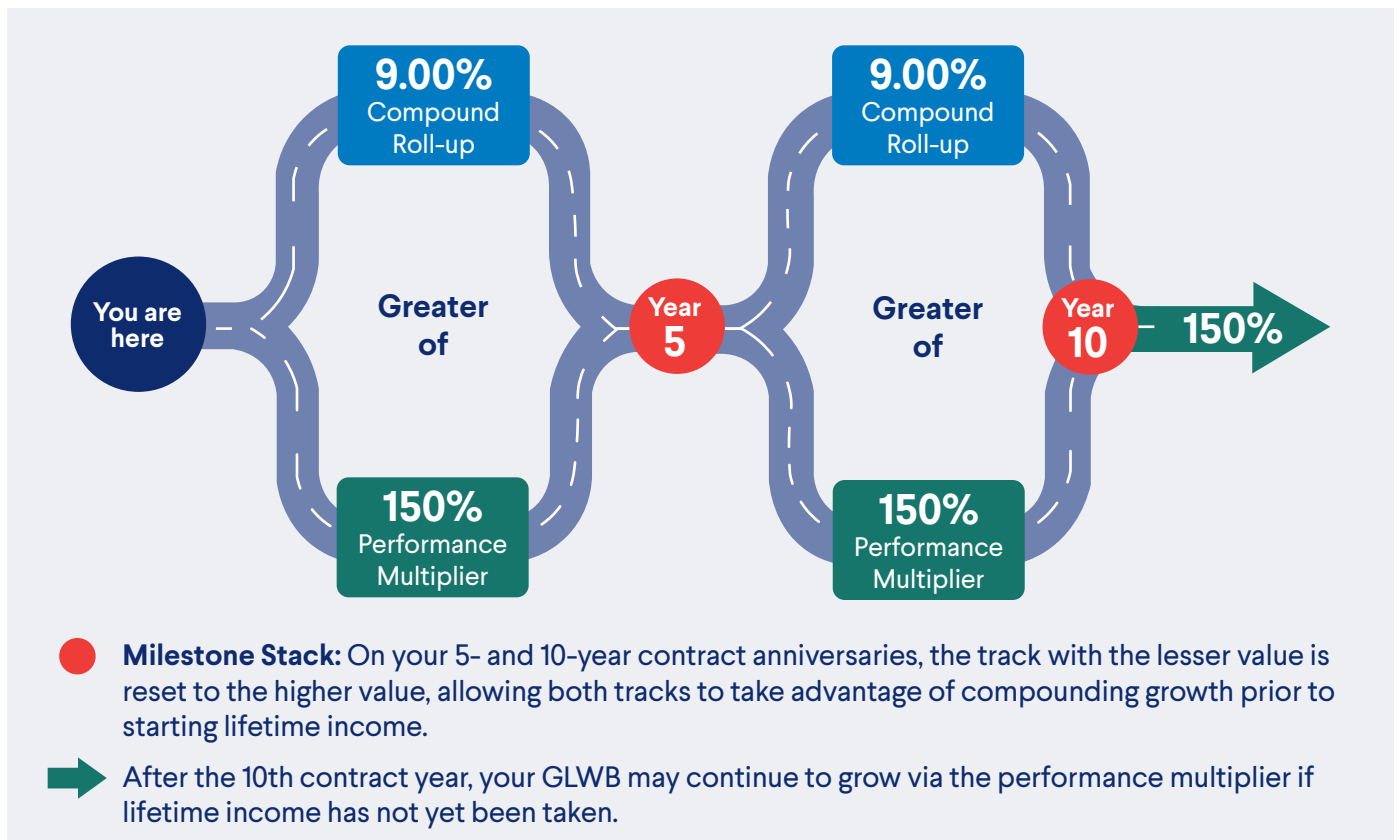
DualTrack Income™ is an insurance product that protects your money against a market downturn—while allowing it to grow tax-deferred. It enables you to earn interest based on the performance of a specific market index, or a combination of indexes.

DualTrack Income™ also includes a built-in **Guaranteed Lifetime Withdrawal Benefit (GLWB)** rider which guarantees you (or you and your spouse) will receive retirement income payments for life, even if the contract value drops to zero (provided certain conditions are met).¹

Two income tracks for greater growth potential

While most GLWBs offer either performance-based growth or guaranteed growth, DualTrack Income™ offers the benefits of both by tracking and giving you the greater of:

- 1 A **roll-up withdrawal base** credited based, in part, on an annual compounding rate for up to 10 years or the day you elect to start lifetime income, if sooner; and
- 2 A **performance withdrawal base** credited based, in part, on applying a multiplier to the percent of interest your account value earns each year up until you decide to start taking lifetime income.



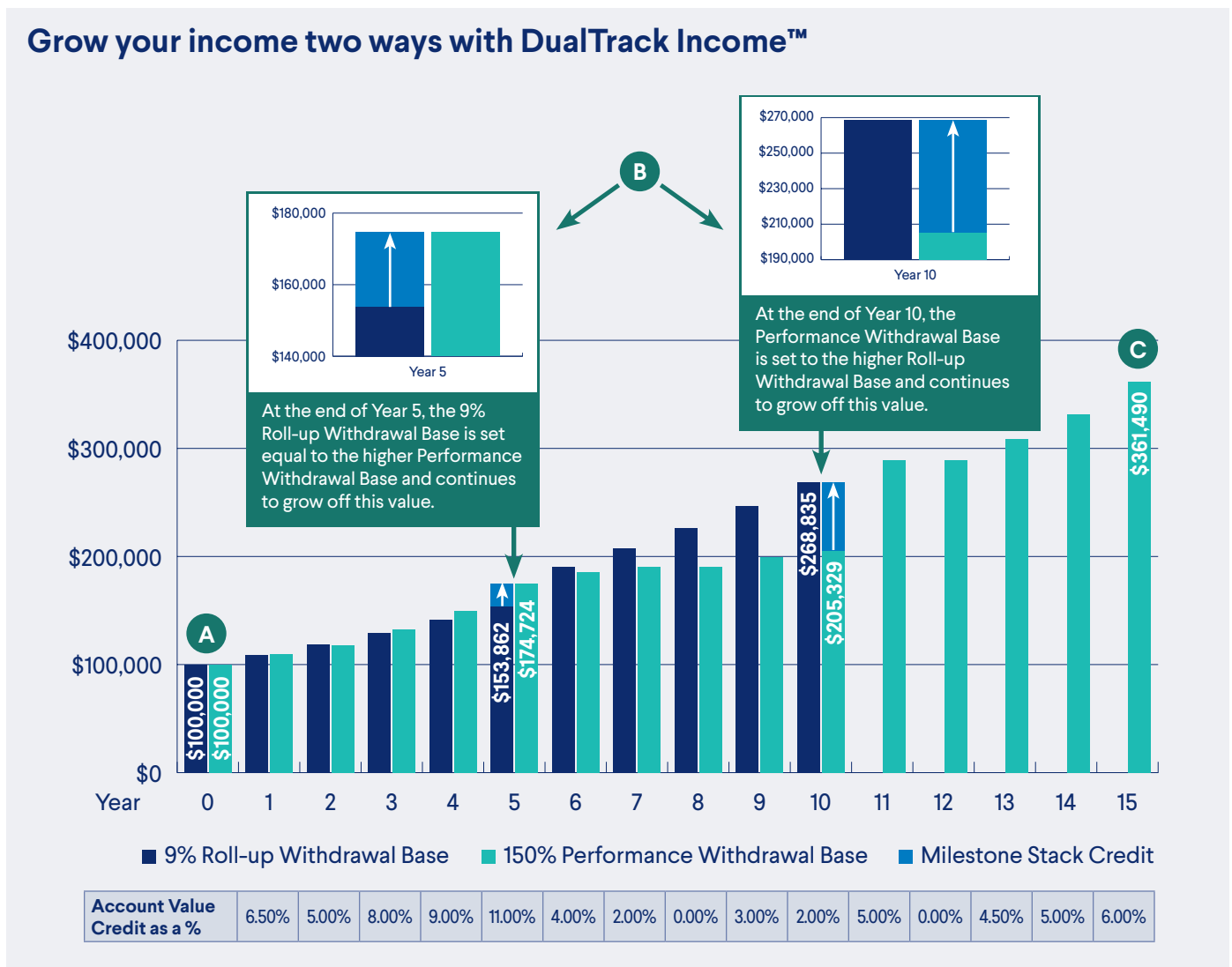
¹ As long as your account value hasn't gone to zero because of excess withdrawals. Withdrawals that exceed the Annual Withdrawal Amount are considered excess withdrawals and will reduce future payments on a pro-rata basis and may terminate the GLWB rider.

Dual income paths in action

Let's look at a hypothetical scenario to see how the two income paths work to maximize your growth. Jennifer is 55 years old and wants to begin taking retirement income at age 70. She wants to see her income grow and likes knowing she will receive, at minimum, growth based on a guaranteed roll-up rate, plus the opportunity to earn more, based in part on the performance of her account value.

Here's how Jennifer's money grows:

- A. On Day 1, the GLWB's **Roll-up Withdrawal Base** and the **Performance Withdrawal Base** are set at Jennifer's premium of \$100,000.
- B. At the end of Years 5 and 10, the base with the lesser value receives a **Milestone Stack** credit and is reset to the higher value.
- C. By deferring income past year 10, Jennifer's GLWB continues to receive credits based on 150% of her account value's annual growth.



Returns are hypothetical and used for illustration purposes and not intended to predict future performance. The use of alternate assumptions could produce significantly different results.

Retirement income for life. Guaranteed.

Now that you've decided to retire, it's time to put DualTrack Income's GLWB to work generating your Annual Withdrawal Amount (AMA).

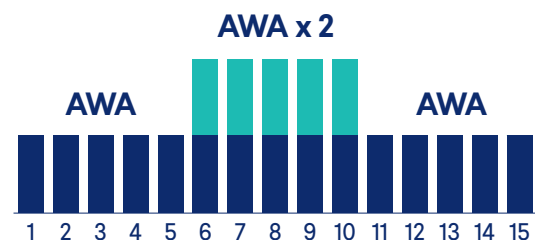
- The amount of income you'll receive depends on several factors:
 - whether you elected single or joint life coverage
 - your age (or the age of the youngest covered person) as of the Income Start Date
 - the amount of your Withdrawal Benefit Base
- The withdrawals come from your account value. If your account value declines or reduces to zero, your income payments will continue for the remainder of your life, or your life and your spouse's life if you elected joint life coverage.¹

GLWB Lifetime Withdrawal percentages

Age	Single life	Joint life	Age	Single life	Joint life	Age	Single life	Joint life
55	4.80%	4.30%	65	6.15%	5.65%	75	7.30%	6.80%
56	4.95%	4.45%	66	6.25%	5.75%	76	7.45%	6.95%
57	5.10%	4.60%	67	6.35%	5.85%	77	7.60%	7.10%
58	5.25%	4.75%	68	6.45%	5.95%	78	7.75%	7.25%
59	5.40%	4.90%	69	6.55%	6.05%	79	7.90%	7.40%
60	5.55%	5.05%	70	6.65%	6.15%	80	8.05%	7.55%
61	5.70%	5.20%	71	6.75%	6.25%	81	8.20%	7.70%
62	5.85%	5.35%	72	6.85%	6.35%	82	8.35%	7.85%
63	5.95%	5.45%	73	7.00%	6.50%	83+	8.50%	8.00%
64	6.05%	5.55%	74	7.15%	6.65%			

Chronic illness income multiplier at no extra cost²

We all hope for a healthy retirement, but sometimes the unexpected occurs. To help protect you, DualTrack Income™ includes a chronic illness income multiplier at no additional cost. If you become unable to perform at least two of the six Activities of Daily Living and meet all eligibility requirements, we will increase your Annual Withdrawal Amount (AWA) by 200% for up to five years at no additional cost.



¹ As long as your account value hasn't gone to zero because of excess withdrawals. Withdrawals that exceed the AWA are considered excess withdrawals and will reduce future payments on a pro-rata basis and may terminate the GLWB rider.

² Not available in California.

DualTrack Income™ index account options

Most people recognize the importance of diversifying their investments. Diversification serves as a growth engine, providing access to a wider variety of investments that may help grow your money in all types of market conditions, and as a tool to help lessen volatility within a portfolio over time. With DualTrack Income™, you have the power to diversify your savings using one or a combination of index strategies. Here are the different index strategies you have access to:

S&P 500® Dynamic Intraday TCA Index

Aims to provide exposure to the S&P 500 through the use of E-mini S&P 500 futures, while applying an intraday volatility control and trend-following mechanism. The index rebalances up to 13 times daily using a time-weighted average price (TWAP).

Nasdaq-100 Volatility Control 12%™ Index

The index is comprised of the 100 largest non-financial companies listed on Nasdaq. It seeks to deliver and dynamically adjust daily exposure to the NASDAQ-100 Total Return Index with the aim of achieving a 12% volatility target.

Barclays Aries Index

Barclays Aries Index combines 50 low volatility stocks from the NYSE & NASDAQ. The stocks are equally weighted, rebalanced monthly and are combined with US Treasuries using Mean Variance Optimization. The treasury allocation is based on inflation, interest rates and equity price momentum. The index targets 10% volatility.

Index strategies and crediting options

With DualTrack Income™, you have the power to diversify your savings using one or a combination of index strategies. The money you allocate to the index strategies has the potential to grow based on the underlying performance of your chosen indexes, calculated daily from the beginning to the end of your 1-year term. This is called “point-to-point” crediting.

Additionally, index strategies may apply certain controls to the performance of an index, such as a participation rate. So, if your chosen index strategy rises, your account is credited with interest that represents a portion of the gain. If the index strategy falls, your premium is protected.

Strategy	Asset Classes	Crediting Options
Nasdaq-100 Volatility Control 12%™ Index	U.S. Equity	1-year Point-to-Point with Participation Rate
Barclays Aries Index	U.S. Equity and Treasuries	1-year Point-to-Point with Participation Rate
S&P 500® Dynamic Intraday TCA Index	U.S. Equity Futures	1-year Point-to-Point with Participation Rate
1-year Fixed Rate	Fixed Income	Annual

Access to your money

When you transition to retirement, DualTrack Income™ gives you the flexibility to receive income in several ways, in addition to guaranteed lifetime income. If an unexpected situation arises where you need access to your money, you have options.

1 Free withdrawals: You can take up to 10% of the total premium payments during the first contract year. After the first contract year, you may take the greater of:

1. Up to 10% of the last contract anniversary account value, or
2. Your GLWB's Annual Withdrawal Amount, or
3. The required minimum distribution (RMD).

All options are free of surrender charges, and any applicable Market Value Adjustment (MVA). You have the flexibility, should you need it, to take more than your free withdrawal amount. If you elect to withdraw more, please note that surrender charges and a MVA may apply.

2 Turn your annuity into an income stream: You also have the option to annuitize your contract. DualTrack Income™ offers several annuity payout options, including income for life or for a specified period, for you, or you and your spouse (if you purchase a joint contract).

Surrender charge exceptions	
Required Minimum Distributions (RMDs)	If you are required to take an RMD, and that RMD is more than your 10% free withdrawal, you may take the entire RMD without a surrender charge or MVA.
Nursing Home Waiver ¹	You may take a one-time withdrawal from your annuity, after the first contract anniversary, without a surrender charge or MVA if you are confined to a hospital or nursing facility for at least 90 days, as long as the contract is purchased before your 76th birthday.
Terminal Illness Waiver ¹	After a period of one year, you may take a one-time withdrawal from your annuity without a surrender charge or MVA to pay for hospice care, as long as the contract is purchased before your 70th birthday.

Withdrawals are taxed as ordinary income and, if taken prior to age 59½, there may be a 10% federal tax penalty. Withdrawals (above the Free Withdrawal Amount) will reduce the account value and may result in a surrender charge and MVA.

¹ Must meet certain criteria. Subject to state availability. Please ask your financial professional for details.

DualTrack Income™ product summary

Core Annuity Features																							
Issue ages	45-80																						
Minimum initial premium payment	\$25,000 for both qualified and nonqualified money																						
Subsequent payments ¹	<ul style="list-style-type: none"> Available before your first contract anniversary (modified single premium index annuity) Minimum: \$500 Maximum total premium cannot exceed \$1M without prior approval 																						
Surrender charge period ² <i>State variations apply</i>	Standard surrender charge period <table border="1"> <thead> <tr> <th>Year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> <th>9</th> <th>10</th> </tr> </thead> <tbody> <tr> <td>Surrender charge %</td> <td>10%</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> </tr> </tbody> </table>	Year	1	2	3	4	5	6	7	8	9	10	Surrender charge %	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%
Year	1	2	3	4	5	6	7	8	9	10													
Surrender charge %	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%													
Market value adjustment <i>State variations apply</i>	Applies to withdrawals and surrenders greater than the free withdrawal amount. Waived at death.																						
Annuitization ³	<ul style="list-style-type: none"> Max annuitization age: The first of the month following the contract anniversary after the annuitant's 100th birthday Life annuity; life annuity with period certain; joint and last survivor annuity 																						
Death benefit	The greater of the Account Value or Surrender Value on the date we receive due proof of death																						
Guaranteed Lifetime Withdrawal Benefit (GLWB)—Required at issue																							
Guaranteed roll-up rate	9% annual compound interest for up to 10 years prior to income start date																						
Performance multiplier rate	150% of interest credited prior to income start date																						
Annual cost	1.20% of withdrawal benefit base for Single Life or Joint Life																						

¹ Subsequent premium not permitted after any owner/annuitant has attained age 80.

² Below is the California-only surrender schedule:

Year	1	2	3	4	5	6	7	8	9	10
Surrender charge %	8.25%	6.75%	5.75%	4.75%	3.75%	2.75%	1.75%	0.50%	0.50%	0.0%

³ We may offer other options other than those listed. Please refer to the contract for details.

Delaware Life and you

Delaware Life has decades of annuity innovations and brings you a long history and solid track record. At Delaware Life, we develop smart annuities to address your unique retirement needs.

To us, pure value is part of everything we do—we want you to know what you're getting and what you're paying for it. This includes developing competitive products; delivering a seamless, efficient experience; and serving as an honest and reliable financial institution. We want you and your financial professional to feel that it's easy to do business with Delaware Life, and we work every day to continually improve your experience with us.

It's our mission at Delaware Life Insurance Company to offer our clients practical solutions with easy-to-understand features and deliver them with clarity and integrity. We aim to provide a seamless experience that gives our clients exactly what they're looking for:

- Comfort of understanding
- Confidence of transparency
- Streamlined products without needless features

We are focused on addressing the real issues of retirement and legacy planning, providing solutions for both accumulation and income. That's why we offer annuities with the potential for growth, and for income, that can last a lifetime—so our customers can plan for new adventures in retirement.

We can help you reach your retirement destination



Key terms

General Definitions	
Income Start Date	The date you elect to activate the guaranteed income payments under this GLWB Rider. We will calculate your Annual Withdrawal Amount on the Income Start Date. The Income Start Date cannot occur before the end of the Waiting Period, which is currently 1 year from contract issue.
Lifetime Withdrawal Percentage	The percentage, based on the age of the Covered Person, that is applied to the Withdrawal Benefit Base on the Income Start Date and each subsequent contract anniversary to calculate the Annual Withdrawal Amount. Once determined, the Lifetime Withdrawal Percentage will not change.
Annual Withdrawal Amount (AWA)	The maximum amount you may withdraw in any contract year after the Income Start Date without Withdrawal Charges and without reducing the AWA in future years. The initial AWA is equal to the Withdrawal Benefit Base multiplied by the Lifetime Withdrawal Percentage on the Income Start Date. The AWA can change from Contract Year to Contract Year due to Excess Withdrawals.
Excess Withdrawal	The portion of cumulative withdrawals in any contract year on or after the Income Start Date that exceeds the AWA. Excess withdrawals reduce future payments on a pro-rata basis and may be subject to Withdrawal Charges and a Market Value Adjustment (MVA).
Withdrawal Benefit Base	<p>The amount used to calculate the Annual Withdrawal Amount and the Rider Fee. The Withdrawal Benefit Base is equal to the greater of:</p> <ol style="list-style-type: none"> 1) the Roll-Up Withdrawal Base, and 2) the Performance Withdrawal Base. <p>Following the Income Start Date, the Withdrawal Benefit Base will be decreased proportionally by any Excess Withdrawals.</p> <p>The Withdrawal Benefit Base is not available for withdrawal, surrender or as a Death Benefit.</p>
Milestone Stack Credit	An amount added to the lesser of the Roll-Up Withdrawal Base and the Performance Withdrawal Base on the 5th and 10th anniversary prior to the Income Start Date. After any Milestone Stack Credit is added, the Roll-Up Withdrawal Base and the Performance Withdrawal Base will be equal to start the proceeding term.

Please click or scan to view more information on the indexes we offer



Or visit our website: <https://www.delawarelife.com/product/dualtrack-income>

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.

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.

Withdrawals of taxable amounts are subject to ordinary income tax and if made before age 59½, may be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a nonqualified annuity may also be subject to an additional 3.8% federal tax on net investment income. Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s— are already tax-deferred. Therefore, a deferred annuity should only be used to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

Products, riders, and features may vary by state, may not be available in all states, and are available for an additional fee. Products may vary by firm/ broker-dealer. Ask your financial professional for more information.

Annuities are issued and guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Zionsville, IN).

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.

For use with policy forms ICC24-DLIC-FIA-MSP, ICC24-DLIC-FIA-GLWB-DT. Policy and rider form numbers may vary by state.

This brochure is a general description of the product. Please read your contract and disclosure statement for definitions and complete terms and conditions, as this is a summary of the annuity's features.

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.

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**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**