



VersaGain™

Control, Customize, and Capitalize

Elevate your growth opportunities



Delaware Life—a legacy of innovation

Delaware Life Insurance Company (Delaware Life) launched the first fixed index annuity (FIA) nearly 30 years ago. 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 is responsible for more than \$96 billion¹ in FIA sales 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 carrier²

Define the future of your retirement

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 savings, especially in times of economic uncertainty.

VersaGain™ is a unique, built-in crediting feature available with our Momentum Growth™ and Momentum Growth Plus™ Fixed Index Annuities (FIAs) and is designed to offer more choice and flexibility to **control**, **customize** and **capitalize** your savings to meet your retirement goals.

With Momentum Growth™ and Momentum Growth Plus™ you get principal protection against market downturns, with the opportunity to grow tax-deferred.

Features	Traditional FIAs	Momentum Growth™	Momentum Growth Plus™
Your premium is 100% protected, regardless of market conditions.	✓	✓	✓
Adjust your strategy annually to optimize growth potential based on risk tolerance and market conditions.	✓	✓	✓
Choose where to allocate interest from a variety of index options based on broader market conditions.	✓	✓	✓
Control how much of your interest is protected by electing a percentage of it to credit, each year.		✓	✓
Customize your plan with an option to set aside a portion of your interest as "VersaGain™ Value" for a potentially higher upside.		✓	✓
Capitalize on positive equity markets with the potential for higher returns, through higher crediting rates.		✓	✓
Protecting your gains also includes protecting vested bonus amounts .			✓

¹ Year-end 2023 Indexed Annuity Sales: Q1 2024 LIMRA LOMA U.S. Individual Annuity Industry Sales Report.

² Launch of the Keyport Key Index fixed index annuity, issued by Keyport Life Insurance Company on 2/25/95.

VersaGain™

Combining evolution and innovation

With VersaGain™, you can choose to protect a portion of any accrued index interest*, or “**Available Gain**”, from the previous term. Any index interest not protected will remain as Available Gain in exchange for a higher cap or participation rate in the following term and is subject to market fluctuations.

Control Your interest

- Control your interest by electing your protected amount each year*

Customize Your plan

- Select your interest crediting strategy and index
- Option to set aside a portion of your interest as VersaGain™ Value for a potentially higher upside

Capitalize On your success

- Option to lock in your Available Gain, by locking in index value(s), at any time during the year to capture Available Gains
- Capitalize on positive equity markets through potentially higher crediting rates

Please Note:

Calculated interest (“Available Gain”) includes vested Index Account Bonus amounts for Momentum Growth Plus™. Hypothetical examples and calculations within this brochure do not incorporate a premium bonus. Please refer to the Momentum Growth Plus™ client brochure and/or Disclosure Statement for details on the impact a premium bonus could have on your Protected Index and Fixed Account Values and VersaGain™ Value.

Control, Customize and Capitalize with VersaGain™

Step 1 Select your index strategies

At the beginning of the term, you choose to allocate your savings in 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.³

Additionally, index strategies may apply certain controls to the performance of an index such as a cap or a participation rate.

- **Cap**—the maximum percentage of interest, as part of an index strategy, that can be credited to any account value that is allocated to an index account for a given term.
- **Participation Rate**—a factor applied to the performance of an index that is used to determine the index interest that can be credited for an index strategy.

So, if your chosen index strategy rises, you can elect to credit your protected index account value with interest that represents a portion of that term's gain. If the index strategy falls, at a minimum, your premium remains protected.

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

³ A fixed index annuity is not a security and does not participate directly in the stock market or any index; it is not an investment. Indexes within fixed index annuities are not available as a direct investment.

Index account options

Most people recognize the importance of diversifying their investments. Diversification can serve as a growth engine, providing access to a wider variety of investments that may help grow your money in varying market conditions, and as a tool to help lessen volatility within a portfolio over time. Here are the different index options you have access to:

S&P 500® Dynamic Intraday TCA Index

The 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.

S&P 500®

The S&P 500 is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

Step 2

Control and Customize how much of your gains to protect and grow

VersaGain™ provides you with the flexibility to control and customize your risk tolerance. At contract issuance, you'll elect a **Protected Auto-Credit Percentage**, which is the portion of index interest, or "Available Gain" that we will credit to your **Protected Index Account Value** at the end of each index term and is not at risk of loss. Your Protected Auto-Credit Percentage allows you to control and protect all, or a portion, of your gains. This percentage applies to all index accounts within the contract, and can be set and adjusted annually at:

100% Protected

50% Protected

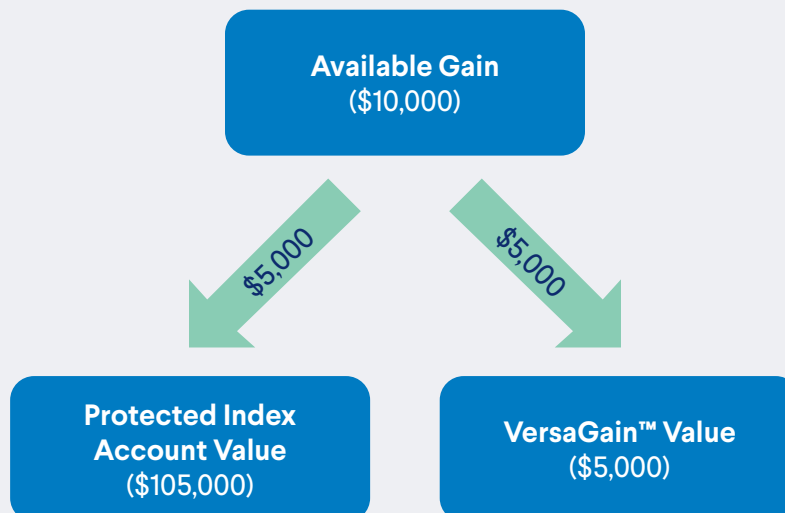
0% Protected

How it works

This hypothetical example illustrates a policy with a \$100,000 premium payment with a 10% return, or Available Gain of \$10,000, in the first year. When a 50% Protected Auto-Credit Percentage is elected, half of the index interest will be allocated to your Protected Index Account Value.

The remaining interest will be allocated to your **VersaGain™ Value** which is subject to market fluctuations in exchange for higher cap and participation rates in the following term.

Protected Auto-Credit Percentage: 50%



Step 2

Control and Customize how much of your gains to protect and grow

Determining your VersaGain™ Percentage

The VersaGain™ Percentage⁴ is the portion of interest in an individual Index Account that was not credited to the Protected Index Account Value and is at risk for an upcoming term. The VersaGain™ Percentage for each Index Account is calculated by dividing the Index Account's VersaGain™ Value by the Index Account Value. As your VersaGain™ Percentage increases, so do your crediting rates for the upcoming term as seen in the table below. For more information, see page 11.

$$\text{VersaGain}^{\text{TM}} \text{ Percentage} = \frac{\text{VersaGain}^{\text{TM}} \text{ Value } (\$5,000)}{\text{Index Account Value } (\$110,000)}$$

VersaGain™ Percentage = 5%⁵
Participation Rate = 91%

Versa Gain™ Percentage	0%	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%
Participation Rate	60%	64%	71%	78%	84%	91%	96%	102%	107%	113%	118%	123%	128%	132%	137%	142%

Please note these are hypothetical Participation Rates. Actual Participation Rates may vary.

⁴ VersaGain™ Percentage is subject to a stated limit, which is currently 15% of the individual Index Account Value plus Index Account Bonus Value, if applicable.

⁵ VersaGain™ Percentage: The crediting rates will be determined for the VersaGain™ Percentages at a predefined increment of 1%. Any VersaGain™ Percentage not resulting in a whole number, rounded to the hundredth, will receive the crediting rate for the next highest VersaGain™ Percentage in the table.

VersaGain™ in action

VersaGain™ helps you capitalize on positive markets, while protecting your premium and protected gains. This has the potential to give you significantly more retirement savings growth over the same period. The hypothetical example below illustrates the earnings opportunities using different Protected Auto-Credit Percentage scenarios over a 10-year period and is based on a \$100,000 original premium. The Protected Auto-Credit Percentage remains unchanged for the entirety of the scenario.

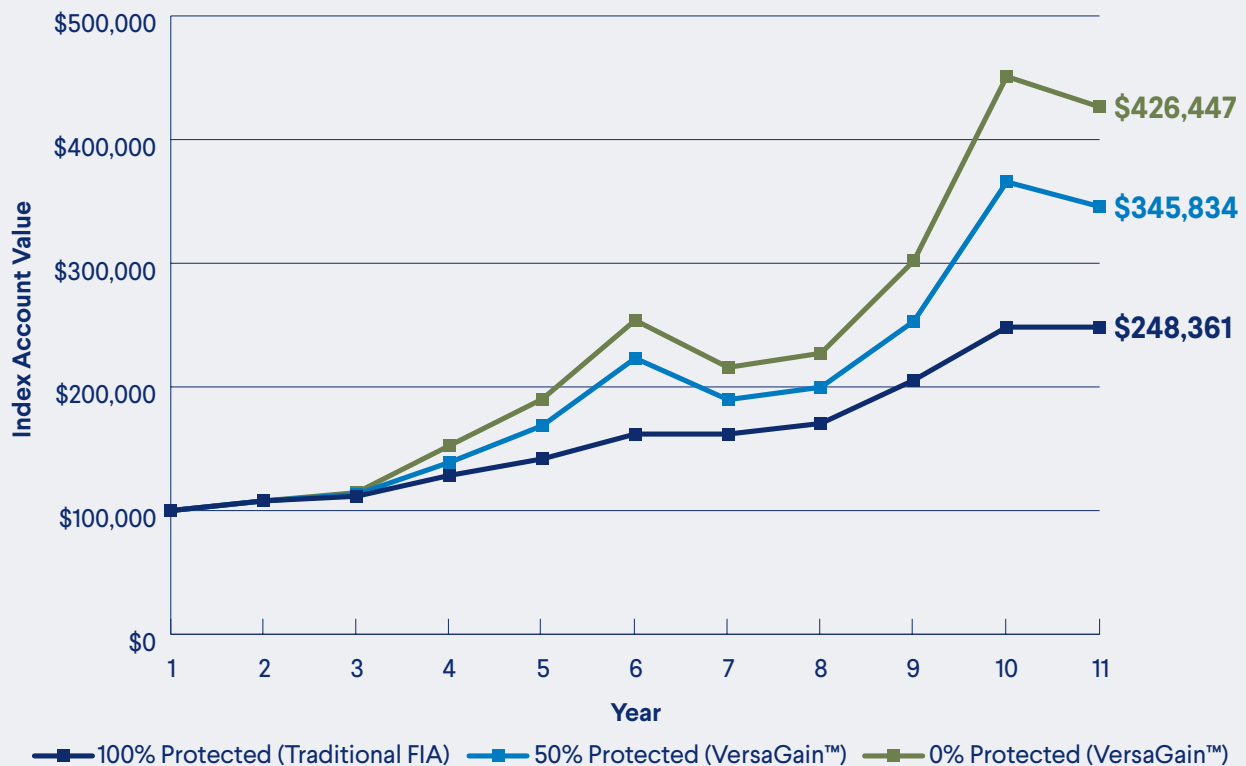
100% When 100% of the Available Gain is allocated to the Protected Index Account Value, the Index Account grew to **\$248,361**.

Compared to:

50% When 50% of the Available Gain is allocated to the Protected Index Account Value, the Index Account Value grew to **\$345,834**, increasing the account by an additional **\$97,473, a 39% increase**.

0% When 0% (subject to a 15% VersaGain Percentage Limit) of the Available Gain is allocated to the Protected Index Account Value, the Index Account Value grew to **\$426,447**, increasing the account by an additional **\$178,086, a 72% increase**.

Leverage your earnings to accelerate future growth, providing more compounding potential than a traditional FIA.



This hypothetical example is used for illustrative purposes only. This chart is a representation of fixed index annuity growth under varying market/index conditions and is not meant to represent the performance of any Delaware Life fixed index annuity product. This chart assumes no charges or withdrawals are taken from the FIA during the illustrated period, and reinvestment of dividends is not included. The hypothetical performance of the fixed index annuity assumes I) a \$100,000 initial premium and 100% allocation to an index account; II) a 60%-142% flexible participation rate (using a 1-year Point-to-Point with Flexible Participation Rate crediting option) based on index performance and applicable VersaGain™ Percentage; III) the amount protected (either 100%, 50% or 0%) does not change during the period shown; IV) no withdrawals or surrender charges during the period shown. Different index-based strategies and interest-crediting options may produce different results. The amount of index interest credited may be limited by index rates. Guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Zionsville, IN).

The corresponding table to our example further illustrates the growth opportunities year to year.

- 100%** When 100% of the Available Gain is allocated to the Protected Index Account Value, the account grew **14%** between year 4 and 5, and **21%** between year 8 and 9.
- 50%** When 50% of the Available Gain is allocated to the Protected Index Account Value, the account grew **32%** between year 4 and 5, and **45%** between year 8 and 9.
- 0%** When 0% (subject to a 15% VersaGain Percentage Limit) of the Available Gain is allocated to the Protected Index Account Value, the account grew **34%** between year 4 and 5, and **49%** between year 8 and 9.

Hypothetical examples of different Protected Auto-Credit Percentage scenarios over 10 years

100% Protected	Year	Beginning Year VersaGain™ Percentage	Participation Rate	Index Return	Available Gain	Protected Index Account Credit	Protected Index Account Value	+ VersaGain™ Value	= Index Account Value
	At issue						\$100,000	\$ —	\$100,000
	1	0%	60%	13.06%	\$7,838	\$7,838	\$107,838	\$ —	\$107,838
	2	0%	60%	5.80%	\$3,753	\$3,753	\$111,590	\$ —	\$111,590
	3	0%	60%	25.14%	\$16,834	\$16,834	\$128,425	\$ —	\$128,425
	4	0%	60%	17.37%	\$13,387	\$13,387	\$141,811	\$ —	\$141,811
	5	0%	60%	23.59%	\$20,075	\$20,075	\$161,887	\$ —	\$161,887
	6	0%	60%	-10.62%	\$ —	\$ —	\$161,887	\$ —	\$161,887
	7	0%	60%	8.84%	\$8,587	\$8,587	\$170,473	\$ —	\$170,473
	8	0%	60%	34.24%	\$35,019	\$35,019	\$205,492	\$ —	\$205,492
9	0%	60%	34.77%	\$42,869	\$42,869	\$248,361	\$ —	\$248,361	
10	0%	60%	-3.84%	\$ —	\$ —	\$248,361	\$ —	\$248,361	

50% Protected	Year	Beginning Year VersaGain™ Percentage	Participation Rate	Index Return	Available Gain	Protected Index Account Credit	Protected Index Account Value	+ VersaGain™ Value	= Index Account Value
	At issue						\$100,000	\$ —	\$100,000
	1	0%	60%	13.06%	\$7,838	\$3,919	\$103,919	\$3,919	\$107,838
	2	4%	84%	5.80%	\$9,172	\$4,586	\$108,505	\$4,586	\$113,091
	3	5%	91%	25.14%	\$30,462	\$15,231	\$123,736	\$15,231	\$138,967
	4	11%	123%	17.37%	\$44,926	\$22,463	\$146,199	\$22,463	\$168,662
	5	14%	137%	23.59%	\$76,981	\$43,504	\$189,703	\$33,477	\$223,180
	6	15%	142%	-10.62%	\$ —	\$ —	\$189,703	\$ —	\$189,703
	7	0%	60%	8.84%	\$10,062	\$5,031	\$194,734	\$5,031	\$199,765
	8	3%	78%	34.24%	\$58,378	\$29,189	\$223,923	\$29,189	\$253,112
9	12%	128%	34.77%	\$141,836	\$86,972	\$310,895	\$54,864	\$365,759	
10	15%	142%	-3.84%	\$34,938	\$17,469	\$328,364	\$17,469	\$345,834	

0% Protected	Year	Beginning Year VersaGain™ Percentage	Participation Rate	Index Return	Available Gain	Protected Index Account Credit	Protected Index Account Value	+ VersaGain™ Value	= Index Account Value
	At issue						\$100,000	\$ —	\$100,000
	1	0%	60%	13.06%	\$7,838	\$ —	\$100,000	\$7,838	\$107,838
	2	8%	107%	5.80%	\$14,530	\$ —	\$100,000	\$14,530	\$114,530
	3	13%	132%	25.14%	\$52,541	\$29,660	\$129,660	\$22,881	\$152,541
	4	15%	142%	17.37%	\$60,512	\$31,986	\$161,646	\$28,526	\$190,172
	5	15%	142%	23.59%	\$92,240	\$54,157	\$215,803	\$38,083	\$253,886
	6	15%	142%	-10.62%	\$ —	\$ —	\$215,803	\$ —	\$215,803
	7	0%	60%	8.84%	\$11,446	\$ —	\$215,803	\$11,446	\$227,249
	8	6%	96%	34.24%	\$86,138	\$40,847	\$256,650	\$45,291	\$301,941
9	15%	142%	34.77%	\$194,367	\$126,714	\$383,364	\$67,653	\$451,017	
10	15%	142%	-3.84%	\$43,082	\$ —	\$383,364	\$43,082	\$426,447	

Step 3

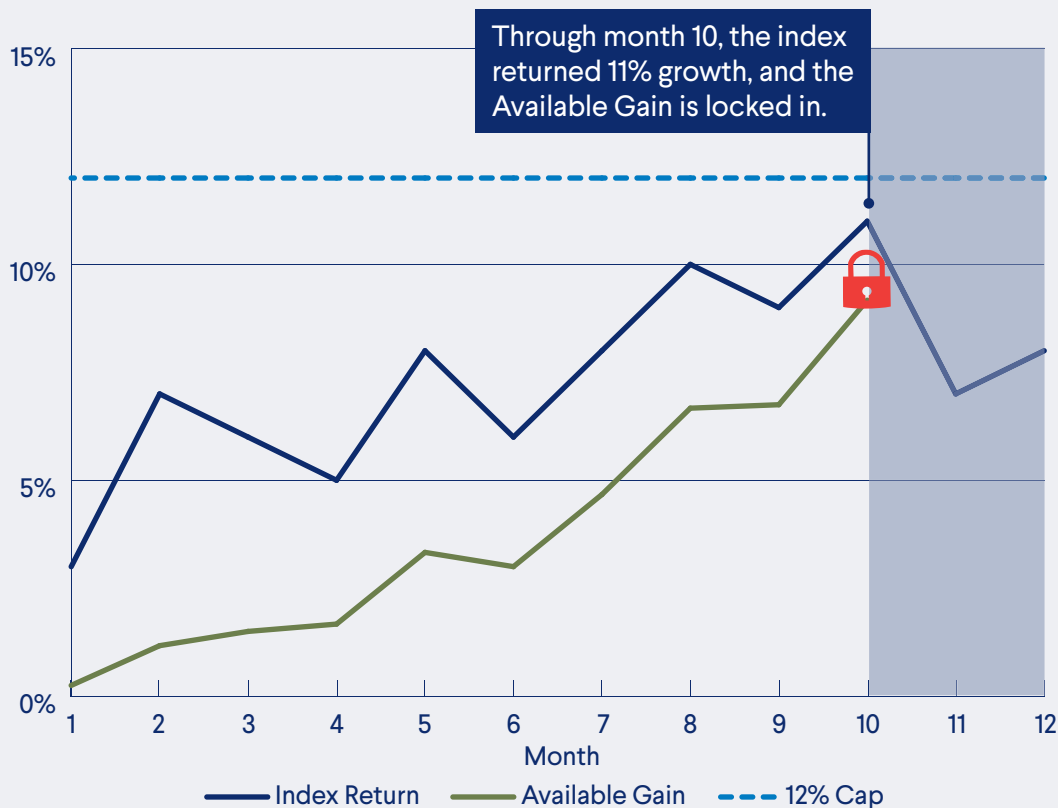
Choose to lock in your gains each year to capitalize on your success

With VersaGain™, you have the option to lock in an Available Gain at any time during the year to capture growth opportunities. As a result, your Available Gain is locked in and secured for the remainder of the year, regardless of how markets perform.

Each Index Account can be managed independently, so you can selectively lock in gains across different accounts based on your market outlook and financial goals.

The example below shows how VersaGain™ can help you minimize market swings experienced during the term by capitalizing on pockets of positive performance.

Hypothetical example of Index Lock



⁶ Please note that locking in your Available Gain before the end of a term will mean you won't realize index interest up to the full Cap Rate or Participation Rate. A new index term will begin on the contract anniversary following the lock-in. The starting value for the following index term is not affected by the locked index value.

Key terms

General Definitions	
Term Point-to-Point with Flexible Cap	For this index strategy, we start by setting a Cap Rate, which is an upper limit to the percentage of gain in the value of an index. Daily index values are compared to the index value at the start of the term and an annual Cap Rate is applied. Any increase is further adjusted pro-rata based on the number of elapsed days in the term. Future Cap Rates will be based, in part, on the current ratio of the VersaGain™ Value to the Index Account Value and are guaranteed for the following term.
Term Point-to-Point with Flexible Participation Rate	For this index strategy, we start by setting a Participation Rate, which is a percentage of gain in the value of an index. Daily index values are compared to the index value at the start of the term and an annual Participation Rate is applied. Any increase is further adjusted pro-rata based on the number of elapsed days in the term. Future Participation Rates will be based, in part, on the current ratio of the VersaGain™ Value to the Index Account Value and are guaranteed for the following term.
Available Gain	<p>When you allocate money to an Index Account, we calculate interest daily, called “Available Gain,” based on the index’s strategy.</p> <ul style="list-style-type: none"> • During the first contract year: Available Gain is the interest on the amount of premium you allocate to each individual Index Account. • After the first year: Available Gain is based on the VersaGain™ Value as described below and the Protected Index Account Value.
VersaGain™ Value <i>(Earnings at Risk Value)</i>	This is referred to as the Earnings at Risk (EAR) Value in the contract and product disclosure statement. Starting on and after the first contract anniversary, you can choose to risk some or all (subject to a stated limit, which is currently 15% of the individual index account value, if any) of your prior term’s ending Available Gain for the next index term. This amount is called the “VersaGain™ Value.” Any portion of the calculated interest not credited to the Protected Index Account Value will be allocated to the VersaGain™ Value. Your VersaGain™ Value will affect the participation rates and/or cap rates for your next index term and is a factor in determining your Available Gain.
Protected Index Account Value	Initial premium payments allocated to an Index Account will automatically be placed in your Protected Index Account Value. Any interest you choose not to risk goes into your Protected Index Account Value. You’ll still earn interest on amounts in the Protected Index Account Value if the index goes up, but you might earn less than if you risked some or all your Available Gain.

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



Or visit our website: <https://www.delawarelife.com/product/momentum-growth>

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.

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-EARBONUS, ICC24-DLIC-EARCAP, ICC24-DLIC-EARPAR. Policy and rider form numbers may vary by state.

This brochure is a general description of the VersaGain™ feature and must be accompanied by the Momentum Growth™ or Momentum Growth Plus™ product brochure. 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 A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF**

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