

The power of diversification



Diversify using multiple index strategies

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 money in all types of market conditions, and as a tool to help lessen volatility within a portfolio over time.

Delaware Life Insurance Company fixed index annuities offer clients the flexibility to invest their money in one or a combination of index strategies and crediting options, helping you properly diversify your clients' assets based on their unique needs and goals.

S&P 500® Index

Widely considered the leading benchmark of the U.S. equities market, the Standard & Poor's 500 Index includes 500 of the largest companies on the New York Stock Exchange and Nasdaq.

Morgan Stanley Global Opportunities Index (MSGO)

Tracks and invests in multiple asset classes of equities, fixed-income rates, and commodity futures. The dynamic rebalancing of fixed-income and bond components helps mitigate the risk of downtrends in volatile or rising interest rate environments.

First Trust Capital Strength® Barclays 5% Index

Provides exposure to U.S. equities and treasuries—selects 50 large-cap U.S. stocks in the Nasdaq and utilizes an equally weighted portfolio of four Barclays U.S. Treasury futures indexes to capture optimal risk-adjusted returns.

RBA Select Equity Yield CIBC 5% Index

Value investing strategy focuses on enhancing total returns by investing in the top 100 U.S. large-cap dividend-paying stocks, concentrating exclusively on stocks that produce reliable, sustainable dividends.

Enhance diversification with different interest crediting options

Unfortunately, many fixed index annuity investors share a common misconception—they believe that an index like the S&P 500® provides all the diversification they need. But in fact, they may be missing out on access to other important markets, sectors, and investing strategies that perform differently under similar conditions. And many investors may fail to recognize the significant role the different index crediting strategies can play in their overall diversification plan.

Strategy	Asset Classes	Geography	Crediting Options
S&P 500® Index	Equity	United States	1-Year point-to-point with cap
			1-Year point-to-point with participation rate
First Trust Capital Strength® Barclays 5% Index	Equity, treasuries	United States	1-Year point-to-point with participation rate
Morgan Stanley Global Opportunities Index	Equity, bonds, commodities	United States, Germany, Japan	1-Year point-to-point with participation rate
RBA Select Equity Yield CIBC 5% Index	Equity	United States	1-Year point-to-point with spread
1-Year Fixed Rate	Fixed income	United States	Annual

Diversifying among indices and crediting options can improve performance

Since no one has a crystal ball telling them how markets will perform, having the flexibility to select multiple index strategies and crediting options may help insulate your clients from irrational behavior when markets are volatile. With the ability to mix and match crediting options and indices, Delaware Life gives your clients the opportunity to optimize diversification so they can take advantage of opportunities to grow their money.

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022*
First Trust 8.21%	S&P 500 Cap 5.70%	RBA 14.30%	MSGO 10.33%	Fixed Rate 2.35%	S&P 500 Cap 5.70%	First Trust 17.81%	Fixed Rate 2.35%	First Trust 9.67%	MSGO 5.96%	S&P 500 Par 8.87%	Fixed Rate 2.35%
MSGO 6.85%	First Trust 5.60%	First Trust 12.90%	First Trust 8.94%	MSGO 0.96%	RBA 5.58%	RBA 12.85%	First Trust 0.16%	S&P 500 Par 9.53%	S&P 500 Cap 5.70%	RBA 7.10%	RBA 0.72%
Fixed Rate 2.35%	S&P 500 Par 9.77%	S&P 500 Par 4.29%	S&P 500 Cap 5.70%	S&P 500 Cap 0.00%	MSGO 4.09%	S&P 500 Par 6.41%	S&P 500 Cap 0.00%	MSGO 9.26%	S&P 500 Par 5.37%	S&P 500 Cap 5.70%	S&P 500 Cap 0.00%
RBA 0.63%	MSGO 4.16%	MSGO 7.09%	RBA 4.92%	S&P 500 Par 0.00%	S&P 500 Par 3.15%	S&P 500 Cap 5.70%	S&P 500 Par 0.00%	RBA 6.48%	Fixed Rate 2.35%	First Trust 5.05%	S&P 500 Par 0.00%
S&P 500 Cap 0.00%	RBA 3.65%	S&P 500 Cap 5.70%	S&P 500 Par 3.76%	RBA 0.00%	First Trust 3.06%	MSGO 4.50%	RBA 0.00%	S&P 500 Cap 5.70%	First Trust 1.17%	Fixed Rate 2.35%	First Trust 0.00%
S&P 500 Par 0.00%	Fixed Rate 2.35%	Fixed Rate 2.35%	Fixed Rate 2.35%	First Trust 0.00%	Fixed Rate 2.35%	Fixed Rate 2.35%	MSGO 0.00%	Fixed Rate 2.35%	RBA 0.00%	MSGO 0.72%	MSGO 0.00%

- S&P 500® Index with 5.70% cap
- S&P 500® Index with 33% participation rate
- First Trust Capital Strength® Barclays 5% Index with 105% participation rate
- Morgan Stanley Global Opportunities (MSGO) Index with 105% participation rate
- RBA Select Equity Yield CIBC 5% Index with 0.10% spread
- 1-Year fixed rate: 2.35%

*As of 3/31/2022.

The inception dates of the indices shown in the chart above are as follows: 1) S&P 500® Index is March 4, 1957; 2) First Trust Capital Strength® Barclays 5% Index is March 25, 2020; 3) Morgan Stanley Global Opportunities Index is July 17, 2017; 4) RBA Select Equity Yield CIBC 5% Index is March 6, 2020. Any 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 or Participation 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 and Participation 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.

Road map for diversification

As we mentioned on page 2, Delaware Life fixed index annuities offer clients the flexibility to invest their money in one or a combination of index strategies and crediting options, giving you the flexibility to give your clients a road map to diversification—a custom allocation based on their unique needs and goals.

But how far does that diversification go? And what makes these four indices complementary when building a portfolio? Let's take a closer look inside each index to determine why they work well when combined with each other.

■ S&P 500® Index

Why include this index in a diversified portfolio?

- Provides exposure to 500 leading U.S. publicly traded companies, with a primary emphasis on market capitalization.
- Tends to perform well in rising markets, periods of economic recovery (following market corrections), and during periods of low market volatility.

■ First Trust Capital Strength® Barclays 5% Index

Why include this index in a diversified portfolio?

- Combines stable growth with a diversified portfolio that provides exposure to both U.S. equities and treasuries.
- Provides the potential to outperform in volatile markets, sustained market downturns, liquidity crises, or flights to quality in U.S. equity investments.

■ Morgan Stanley Global Opportunities Index

Why include this index in a diversified portfolio?

- Offers multi-asset, global exposure to equities and bonds in the U.S., Germany, and Japan, plus a variety of commodities.
- Provides the potential to outperform when international equities, commodities, global fixed income, or global interest rates exhibit stronger trends than U.S. equities.

■ RBA Select Equity Yield CIBC 5% Index

Why include this index in a diversified portfolio?

- Seeks to enhance portfolio returns through a targeted set of reliable, sustainable, dividend-paying equities.
- The combination of competitive, stable stock dividends and capital appreciation provides the potential to outperform more traditional growth stocks when value stocks outperform—in periods of economic recovery or in low-return environments.

Unleash the power of DIVERSIFICATION

For clients who want to protect their money from market loss, but also need the opportunity for growth, **Target Growth 10®** offers them both. And with the ability to mix and match index strategies and crediting options, **Target Growth 10®** helps optimize diversification, taking advantage of upside opportunity across markets and sectors.

For our most current rates, a customized illustration, and additional sales and marketing support, please contact your IMO or email IMOSupport@DLMarketing.com.

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- The Index may not increase in value due to a number of factors and as a result there may be no interest credited to the annuity contract.
- Because the Index has a consistent volatility target, the Index performance will not match the performance of the underlying Index components and may dampen the performance of the Index in rising markets.
- The Index has a limited performance history and past performance is no indication of future performance.
- The Index may be composed of a small number of index components at any given time and the performance of the Index involves risk associated with international and U.S. equities and bonds, commodities, and precious metals, which may impact the Index value and the interest credited to the annuity contract.

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Delaware Life

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