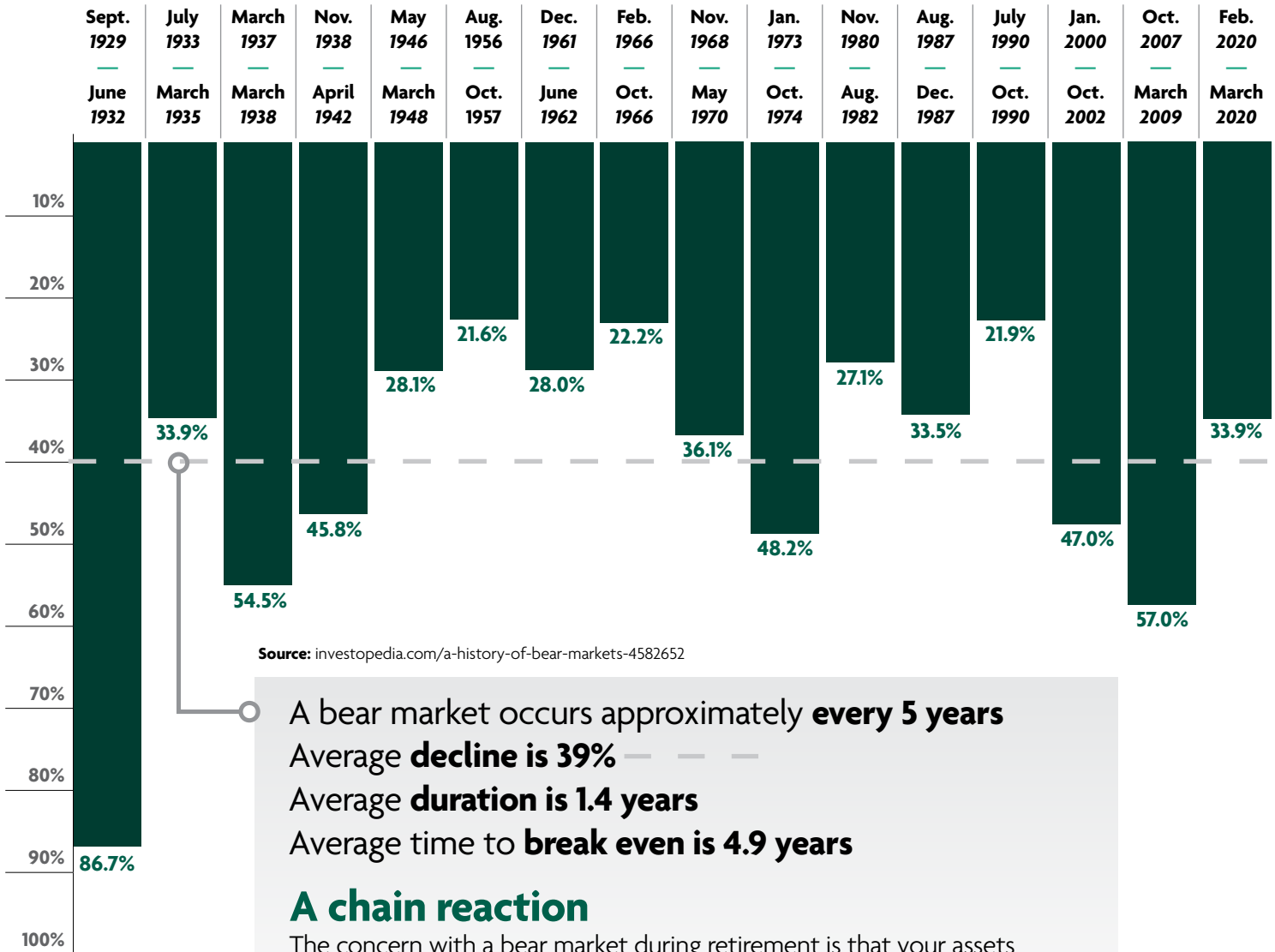
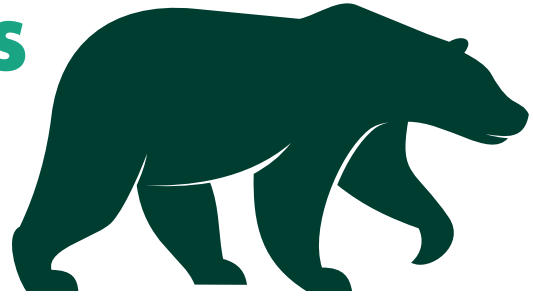


# Bear markets

Based on 1929-2020  
S&P 500® performance



Source: investopedia.com/a-history-of-bear-markets-4582652

A bear market occurs approximately **every 5 years**  
 Average **decline is 39%**  
 Average **duration is 1.4 years**  
 Average time to **break even is 4.9 years**

## A chain reaction

The concern with a bear market during retirement is that your assets could lose value. If that causes you to tap into your portfolio for income to cover living expenses, you may risk taking valuable cards off the table when the market steadies.



Contact your financial professional to see how a fixed index annuity can offer upside potential with downside protection from market losses.

Source for chart: <https://www.investopedia.com/a-history-of-bear-markets-4582652>

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.

The term financial professional is not intended to imply engagement in an advisory business in which compensation is not related to sales. Financial professionals that are insurance licensed will be paid a commission on the sale of an insurance product. These numbers depict historical returns and do not guarantee future performance.

Fixed index annuities are not a direct investment in the stock market. They are long term insurance products with guarantees backed by the issuing company. They provide the potential for interest to be credited based in part on the performance of specific indices, without the risk of loss of premium due to market downturns or fluctuation. Although fixed index annuities guarantee no loss of premium due to market downturns, deductions from your accumulation value for additional optional benefit riders or strategy fees associated with allocations to enhanced crediting methods could exceed interest credited to the accumulation value, which would result in loss of premium. They may not be appropriate for all clients. Interest credits to a fixed index annuity will not mirror the actual performance of the relevant index.

The "S&P 500®" Index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by North American Company for Life and Health Insurance® ("the Company"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); and this trademark has been licensed for use by SPDJI and sublicensed for certain purposes by the Company. Fixed index annuities are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Indices.

**Contact your financial professional to see how a fixed index annuity can offer upside potential with downside protection from market losses.**

