

How it works:

Fixed index annuity crediting methods and index options

Annuity

Issued by North American Company for Life and Health Insurance®



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Fixed index annuity

How it works: Crediting methods

Fixed index annuities can be a valuable financial vehicle for retirement savings. They offer the safety and guarantees that clients expect along with growth opportunity to help your retirement savings grow. North American's fixed index annuities can help provide peace of mind by offering:

Tax deferral	Liquidity options	Lifetime income options
Full accumulation value at death	Ability to avoid probate	Fixed account option

These important features can be found in each North American fixed index annuity.

Under current law, annuities grow tax deferred. Annuities may be subject to taxation during the income or withdrawal phase.

North American offers several crediting method options that can be used to calculate interest credits, including:

Daily Average	Threshold Participation Strategy	Two-year Point-to-Point
Monthly Average	Annual Point-to-Point	Term Point-to-Point with Enhanced Participation Rate and strategy charge
Monthly Point-to-Point	Inverse Performance Trigger	

Refer to your product specific brochure for additional details regarding each product.

It is important for you to know that there is no such thing as an overall "best" crediting method or index. Each of North American's crediting methods and available indexes perform differently in various market scenarios. There is not one particular method or index that performs better than the other methods and indexes when observed in all market scenarios.

On the following pages you will see detailed examples of how each crediting method works. This information can help you make an educated decision with regards to the product and crediting method that best suits your needs.

Crediting method terminology

The following limits have an impact on the amount of interest that may be credited to a fixed index annuity. It is important to understand them and how they work together with your chosen index account(s).

Participation rate

Participation rates limit your interest credit to a set percentage of any index gain. For example, if the participation rate is 30% and the index gain is 10%, your interest credit would be 3%.

Sample calculation:

Index value percentage change	10%
Participation rate	30%
Calculation	$10 \times .30 = 3\%$
Interest credit percentage for the year	3%

Index cap rate

Cap rates are upper limits on how much of the index gain you can receive. For example, if the cap rate is 4% and the index gain is 10%, your interest credit would be capped at 4%.

Sample calculation:

Index value percentage change	10%
Index cap rate	4%
Interest credit percentage for the year:	4%

Index margin

Margins are subtracted from any index gain before you receive an interest credit. For example, if the index margin is 2% and the index gain is 10%, your interest credit would be 8%.

Sample calculation:

Index value percentage change	10%
Index margin	2%
Calculation	$10\% - 2\% = 8\%$
Interest credit percentage for the year	8%

Index Margin and Participation Rate

Margin is subtracted from any index gain first, and then the participation rate limits your interest credit to a set percentage of any index. For example, if the margin is 2%, the participation rate is 50%, and the index gain is 10%, your interest credit would be 4%.

Sample calculation:

Index value percentage change	10%
Margin rate	2%
Participation rate	50%
Calculation	$(10\% - 2\%) \times 50\% = 4\%$
Interest credit percentage for the year	4%

Index value

The index value on any trading day is the closing value on the previous trading day. For example, if your contract anniversary is on a Monday when the market is open, the index value will be based on the closing value for Friday, the most recent previous trading day. The index value we use on a non-trading day will be the same index value that we use for the most recent previous trading day. For example, if your contract anniversary is on a Sunday when the market is closed, the most recent trading day was Friday and the index value that we will use for Friday is the closing value for Thursday. So the index value for Sunday will be based on the closing value for Thursday.

Common features

The initial participation rate/index margin and/or index cap rates will be initially set when the annuity is issued. The rates will be guaranteed for a specific period (usually a one or two-year period). When that period is over, new rates will be set for the next period.

We guarantee these rates will never be set lower than the specified minimum for participation rates and index cap rates or higher than the specified maximum for index margins.

Which method is best?

Each of these crediting method features perform differently in various market scenarios. There is not one particular method that performs better than the other methods offered in all marketing scenarios.

Daily Average

The Daily Average interest credit is calculated by subtracting the beginning index value from the Daily Average index value. The Daily Average index value equals the sum of the index values over the contract year, excluding the beginning index value, divided by the number of index values available for the contract year. The beginning index value equals the index value on the first day of the contract year. The difference is then divided by the beginning index value to determine the percent of index value change. This percent can either be positive or negative.

Once the percent of index value is determined it will then be subject to either a participation rate, index margin, index cap rate or a combination of any of the above. The resulting final percentage is the percentage of interest credited at your contract anniversary. It is important to remember that the interest credit percentage will not exactly equal the performance of the chosen index option(s).

Regardless of market performance, interest credits can never be less than zero. To illustrate, if the percent of index value change is calculated at 0% or a negative percentage then you will receive 0% interest credit percentage for that contract year.

Interest credits will only be added using this strategy at your contract anniversary. Once added, credits will be “locked in” and won’t be affected by possible future negative index performance. Refer to the benefits of annual reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Daily Average hypothetical example

The numbers and calculations below are examples only. They do not represent any one particular North American fixed index annuity or stock market index. They were put together to show how the daily average crediting method/index account option is calculated.

1	Contract begins Jan. 3 Beginning index value: 7,950
2	Daily index values for the year are added together. The beginning index value is not included. $8,077 + 8,129 + 8,223 + 8,382 + \dots + 9,054 + 8,873 + 8,909 = 2,239,626$
3	Divide that total by the number of days the market was open. $2,239,626 / 251 = 8,922.81$ This produces the Daily Average index value for the contract year. Daily Average index value: 8,922.81
4	The beginning index value is then subtracted from the Daily Average index value. Daily Average index value – Beginning index value $8,922.81 - 7,950 = 972.81$
5	This value is divided by the beginning index value to determine the percentage of index value change for the contract year. $972.81 / 7,950 = 0.1224 = 12.24\%$ percentage of index value change
6	Finally, this percentage will be subject to a participation rate and/or index cap rate. This final value represents the interest credit percentage for the contract year. Ask your sales representative for current rates.

Refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Monthly Average

Monthly Average is calculated by subtracting the beginning index value from the Monthly Average index value. The Monthly Average index value equals the sum of the monthly index values over the contract year, excluding the beginning index monthly value, divided by 12. The beginning index value equals the value of the index on the first day of the contract year. The difference is then divided by the beginning index value to determine the percent of index value change. This percent can either be positive or negative.

Once the percent of index value change is determined it will then be subject to a participation rate, index margin, index cap rate or a combination of any of the above. The resulting final percentage is the percentage of interest credited at your contract anniversary. It is important to remember that the interest credit percentage will not exactly equal the performance of the chosen index option(s).

Regardless of market performance, interest credits can never be less than zero. To illustrate, if the percent of index value change is calculated at 0% or a negative percentage then you will receive 0% interest credit percentage for that contract year.

Interest credits will only be added using this strategy at your contract anniversary. Once added, credits will be "locked in" and won't be affected by possible future negative index performance. Refer to the benefits of annual reset page for details.

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Monthly Average hypothetical example

The numbers and calculations below are examples only. They do not represent any one particular North American fixed index annuity or stock market index. They were put together to show how the monthly average crediting method/index account option is calculated.

1	Contract begins Jan. 3
	Beginning index value: 7,950
2	Monthly index values for the year are added together starting with the value available on Feb. 3. The beginning index value is not included. $9160 + 8816 + 8480 + 7555 + 7986 + 8632 + 9411 + 10,204 + 9982 + 9120 + 8264 + 8909 = 106,519$
3	Divide that total by the number of months in the year. (12) $106,519 / 12 = 8,876.58$ This produces the Monthly Average index value for the contract year. Monthly Average index value: 8,876.58
4	The beginning index value is then subtracted from the Monthly Average index value. Monthly Average index value – Beginning index value $8876.58 - 7950 = 926.58$
5	This value is divided by the beginning index value. It represents the percentage of index value change for the contract year. $926.58 / 7950 = 0.1166 = 11.66\%$ Percentage of index value change
6	Finally, this percentage will be subject to a participation rate and/or index cap rate. This final value represents the interest credit for the contract year. Ask your sales representative for current rates.

Refer to the product brochure for information regarding the limits and guarantees that apply to a specific product.

Monthly Point-to-Point

Interest credits are calculated by determining the change in the index value over a one month period, subject to a monthly index cap rate, and then adding together the 12 monthly index value changes during a contract year. Interest credits, if any, are determined each contract year and are based in part on the index values of the respective indices over that same term. It is important to remember that the interest credit percentage will not exactly equal the performance of the chosen index option(s).

Starting in the second month, the previous month's index value is subtracted from the current month's index value. This amount is then divided by the previous month's index value to determine the monthly percentage change in the index value. Each monthly percentage change in the index value can either be positive or negative. If the monthly percentage change in the index value is positive, it is subject to a monthly index cap rate (or upper limit). There is no downside limit when the monthly percentage change in the index value is negative.

Interest credits for the term are based on the sum of the monthly percentage changes in the index value, after the index cap rate is applied.

Regardless of market performance, interest credits can never be less than zero. To illustrate, if the sum of percent of index value change is calculated at 0% or a negative percentage then you will receive 0% interest credit percentage for that contract year.

Interest credits will only be added using this strategy at your contract anniversary. Once added, credits will be "locked in" and won't be affected by possible future negative index performance. Refer to the benefits of annual reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Monthly Point-to-Point hypothetical example

The numbers and calculations below are examples only. They do not represent any one particular North American fixed index annuity or stock market index. They were put together to show how the Monthly Point-to-Point crediting method/index account option is calculated.

Month	Assumed index value	Percentage change in the index value (Assumes a 3% monthly index cap)	Monthly percentage change in the index value, after the monthly index cap rate
January	850	—	—
February	850	$(850 - 850) / 850 = 0\%$	0.00%
March	860	$(860 - 850) / 850 = 1.18\%$	1.18%
April	880	$(880 - 860) / 860 = 2.33\%$	2.33%
May	920	$(920 - 880) / 880 = 3.00\%^*$	3.00%
June	930	$(930 - 920) / 920 = 1.09\%$	1.09%
July	940	$(940 - 930) / 930 = 1.08\%$	1.08%
August	980	$(980 - 940) / 940 = 3.00\%^*$	3.00%
September	1000	$(1000 - 980) / 980 = 2.04\%$	2.04%
October	1010	$(1010 - 1000) / 1000 = 1.00\%$	1.00%
November	950	$(950 - 1010) / 1010 = -5.94\%$	-5.94%
December	930	$(930 - 950) / 950 = -2.11\%$	-2.11%
January	920	$(920 - 930) / 930 = -1.08\%$	-1.08%
Final interest credit percentage (sum of all monthly values)			5.59%

Refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

*Index percentage change capped at an index cap rate of 3%. There is no downside limit on the negative monthly percentage change.

Annual Point-to-Point

(also known as Term-Point-to-Point)

Annual Point-to-Point is calculated by subtracting the beginning index value from the ending index value. The difference is then divided by the beginning index value; this amount is called the percent of index value change. This percentage can either be positive or negative.

Once the percentage of index value change is determined it will then be subject to either a participation rate, index cap rate, index margin or a combination of any of the three. The resulting final percentage is the interest credit percentage at your contract anniversary. It is important to remember that the interest credit percentage will not exactly equal the performance of the chosen index option(s).

Regardless of market performance, interest credits can never be less than zero. To illustrate, if the percent of index value change is calculated at 0% or a negative percentage then you will receive 0% interest credit percentage for that contract year.

Interest credits will only be added using this strategy at your contract anniversary. Once added, credits will be “locked in” and won’t be affected by possible future negative index performance. Refer to the benefits of annual reset page for details.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Annual Point-to-Point hypothetical example

The numbers and calculations below are examples only. They do not represent any one particular North American fixed index annuity or stock market index. They were put together to show how the Annual Point-to-Point crediting method/index account option is calculated.

1	Contract begins Jan. 3
	Beginning index value: 7,950
2	Contract ending index value one contract year later on Jan. 3
	Ending index value: 8,909
3	The beginning index value is subtracted from the ending index value.
	Ending index value - Beginning index value
	$8909 - 7950 = 959$
4	This value is divided by the beginning index value. It represents the percentage of index value change for the contract year.
	$959 / 7950 = 0.1206 = 12.06\%$ Percentage index value change
5	Finally, this percentage will be subject to a participation rate and/or index cap rate. This final value represents the interest credit for the contract year. Ask your sales representative for current rates.

Refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Two-year Point-to-Point

(also known as Term Point-to-Point and Biennial Point-to-Point)

Just like the Annual Point-to-Point, the Two-year Point-to-Point compares the beginning index value to the ending index value, but with Two-year Point-to-Point this comparison is after a two-year term instead of a one-year term. The percentage change in the index value is calculated based on the difference between the two index values. Once the percentage of index value change is determined it will then be subject to an index margin. The index margin for each two-year term is multiplied by two (which is the term length) and then subtracted at the end of each two-year term.

Regardless of market performance, interest credits can never be less than zero. If the percentage change in the index value over the two-year term is calculated at 0% or a negative percentage, then you will receive a 0% interest credit percentage for that two-year term.

Interest credits will only be added using this strategy on the contract anniversary at the end of each two-year term. Once added, credits will be “locked in” and won’t be affected by possible future negative index performance.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Two-year Point-to-Point hypothetical example

The numbers and calculations below are examples only. They do not represent any one particular North American fixed index annuity or stock market index. They were put together to show how the Two-year Point-to-Point crediting method/index account option is calculated.

1	Contract begins Jan. 3 Beginning index value: 7,650
2	The ending index value of this equation is the index value of the chosen index two years later on Jan. 3. Ending index value: 9,100
3	Next the beginning index value is subtracted from the ending index value. Ending index value – Beginning index value $9100 - 7650 = \text{Difference of } 1,450$
4	The difference is then divided by the beginning index value giving us the percentage of index value change using the Two-year Point-to-Point crediting method/index account option. $1450 / 7650 = 0.1895 = 18.95\%$
5	Finally, the percentage change in the index value is subject to an index margin. The index margin is multiplied by two (which is the length of the term) and then subtracted from the percentage change in the index value (18.95% in this example) to determine the interest credit to the index account. Ask your sales representative for current rates.

Refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Term Point-to-Point with Enhanced Participation Rate and strategy charge

The Term Point-to-Point with Enhanced Participation Rate and strategy charge is calculated by subtracting the beginning index value from the ending index value. The difference is then divided by the beginning index value; this amount is called the percent of index value change. This percentage can either be positive or negative. Once the percentage of index value change is determined it will then be subject to a participation rate. The resulting final percentage is the interest credit percentage on the term end date. It is important to remember that the interest credit percentage WILL NOT exactly equal the performance of the chosen index option(s).

Regardless of market performance, interest credits can never be less than zero. To illustrate, if the percent of index value change is calculated at 0% or a negative percentage then you will receive 0% interest credit percentage for that term.

Interest credits will only be added using this strategy on the contract anniversary at the end of the term. Once added, credits will be “locked in” and won’t be affected by possible future negative index performance.

This crediting option is available in an Annual Point-to-Point and a Two-year Point-to-Point and includes a strategy charge for a higher participation rate compared to the Term Point-to-Point option that does not include a strategy charge. The strategy charge is assessed on the accumulation value in exchange for the enhanced rate and is known as a “Strategy Fee Annual Percentage” in the contract. The charge is deducted from the accumulation value at the end of each term. The annual charge is multiplied by two for the Two-year Point-to-Point crediting strategy.

If you select a crediting method with a strategy fee, Your Contract will automatically include an Accumulation Value True-Up benefit (AV TrueUp). We will apply the AV TrueUp benefit if the total strategy fees associated with the allocations to the enhanced participation rate crediting methods exceed the total interest credited for the contract since issue across all accounts (fixed and indexed). The benefit amount equals the total strategy fees minus the total interest credited and will be added to the accumulation value prorate. Please note, the AV TrueUp benefit is only payable at the end of the surrender charge period if no partial withdrawals in excess of the penalty-free amount have been taken. If you take a partial surrender that exceeds your penalty free amount or a full surrender during the surrender charge period, the strategy fees assessed may result in a loss of premium.

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Term Point-to-Point with Enhanced Participation Rate and strategy charge hypothetical example

The numbers and calculations below are examples only for a one-year term. They do not represent any one particular North American fixed index annuity or Stock Market Index. They were put together to show how the Term Point-to-Point with Enhanced Participation Rate and strategy charge method/index account option is calculated.

1	Contract begins Jan. 3 Beginning index value: 7,950
2	Contract ending index value one contract year later on Jan. 3 Ending index value: 8,909
3	The Beginning index value is subtracted from the ending index value. Ending index value – Beginning index value $8909 - 7950 = 959$
4	This value is divided by the beginning index value. It represents the percentage of index value change for the contract year. $959 / 7950 = 0.1206 = 12.06\%$ percentage index value change
5	This percentage will be subject to a participation rate. This final value represents the interest credit for the contract year.
6	Finally, the strategy charge of 1.5% is calculated using the beginning of year accumulation value and deducted from the accumulation value at the end of the year after interest is credited. Beginning of year accumulation value = \$100,000 Assumed end of year accumulation value after the interest credit = \$115,000 Strategy charge = $1.5\% * 100,000 = 1,500$ End of year accumulation value after the interest credit and strategy charge = $115,000 - 1,500 = \$113,500$.

Refer to the product brochure for information regarding the guarantees and limits that apply to a specific product.

Inverse Performance Trigger

Inverse Performance Trigger is calculated by taking the index values from the beginning of your contract year and comparing to the index values at the end of the contract year. If the ending index value is equal to or less than the starting index value, the money allocated to this option will be credited interest at the declared performance rate. If the ending index value is greater than the beginning index value, the money allocated to this option will receive a 0% interest credit percentage (see chart below).

Product-specific details can be found in the brochure or by asking your sales representative. For current rates, contact your sales representative.

Inverse Performance Trigger hypothetical example

In this example, the declared performance rate of 4% is credited when the index value change is either zero or negative. No matter what the negative index value change is, the credited rate remains the same.

In this hypothetical example, you see how the change in the Index can impact the interest credit.

		Index value change:	Interest credit:
Index value change:			
Positive	0% Credited	10%	0%
Zero	Declared performance rate credited	0%	4%
Negative	Declared performance rate	-10%	4%
		-20%	4%

The declared performance rate is credited annually on the contract anniversary. The declared performance rate is guaranteed for the first year and is declared annually thereafter at the company's discretion.

The interest credit rate shown reflects a hypothetical declared performance rate and is provided as an example. This rate is subject to change each year. This example is not intended to predict or project performance. This crediting method may not be available in all states.

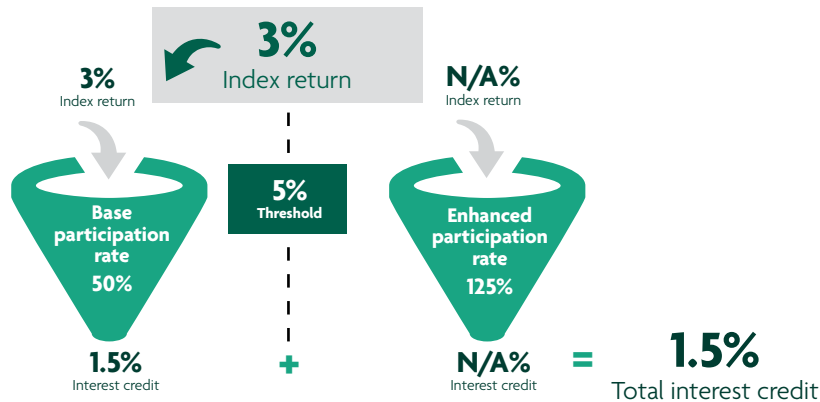
Threshold Participation Strategy

For the Threshold Participation Strategy, both of the threshold participation rates (base and enhanced) may apply in the calculation of your interest credit. Once the Annual-Point-to-Point index return has been calculated, the index return is compared to the declared index return threshold. Let's look at a couple hypothetical examples showing an index return that is less than the threshold rate and an index return that is greater than the threshold rate.

Example 1

Index return less than index return threshold

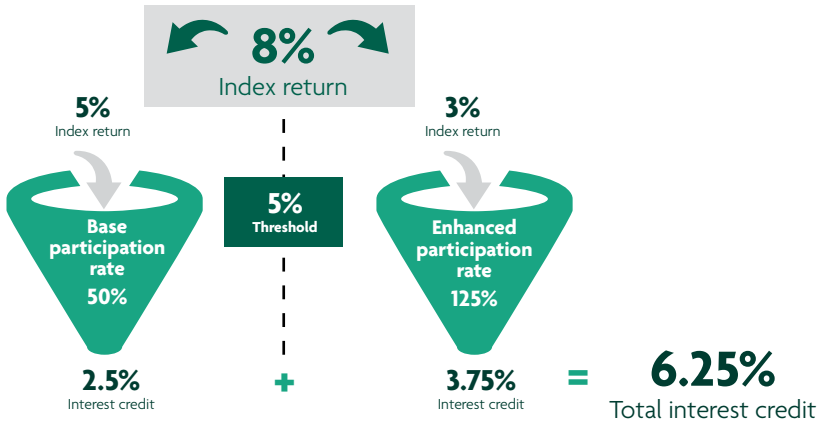
If the gain is less than or equal to the index return threshold, the base participation rate is applied to the gain and used to determine your interest credit.



Example 2

Index return greater than index return threshold

If the gain exceeds the index return threshold, the base participation rate is applied to the portion of the gain up to and including the index return threshold and the enhanced participation rate is applied to the portion of the gain that exceeds the index return threshold. The sum of these values is used to determine your interest credit.



Hypothetical examples are for illustrative and educational purposes only. The use of alternate assumptions could produce significantly different results.

Annual reset

Lock in interest credits each contract anniversary

One advantage of fixed index annuities is a reset feature, which applies to this annuity no matter which crediting method you choose. With the reset, any interest credits are added, or credited, to your accumulation value on each contract anniversary. For the Two-year-Point-to-Point option, this reset happens at the end of each two-year term, instead of annually. Once credits are added, they're locked in. That means they can't be taken away due to negative index performance. At that point, they are included in your accumulation value, giving you the advantage of compounding interest in subsequent years.

Also, by resetting your starting index value at the same time, this feature can help minimize your risk if the index experiences a severe downturn. Without it, you'd have to wait for the index value to climb up to its original level before any interest credit could be realized.

North American offers various index options:	
S&P 500® Index	The S&P 500® has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index includes 500 leading companies in leading industries of the U.S. economy.
Goldman Sachs Equity TimeX Index	The Goldman Sachs Equity TimeX Index (the "Index") is a rules-based strategy designed to provide long-only exposure to an equity component (the SPDR® S&P® 500 ETF). The Index's exposure to the equity component is dynamically adjusted each index business day based on certain market signals, including calendar based signals and price patterns, subject to an exposure floor, an exposure cap, and a rebalancing cap. The Index applies a daily volatility target, which can further increase or decrease the Index's exposure to the equity component. The Index is calculated on an excess return basis, and is subject to servicing and rebalancing costs and a deduction rate of 0.50% per annum (accruing daily).
Barclays Transitions 6 VC Index™	The Barclays Transitions 6 VC Index™ (the "Index") starts its allocation with exposure to broad US equities and then uses trend signals to determine the allocation amongst fixed income, commodities and cash for diversification. The goal is to follow the equities market and capture as much upside as possible. The Index is rules-based and targets a 6% annual realized volatility by allocating between the multi-asset structure and cash. In calculating the level of the Index, the Index methodology deducts a fee equal to 0.50% per year plus ETF management fees that varies by exposure and rebalancing costs.
Barclays Transitions 12 VC Index™	The Barclays Transitions 12 VC Index™ (the "Index") starts its allocation with exposure to broad US equities and then uses trend signals to determine the allocation amongst fixed income, commodities and cash for diversification. The goal is to follow the equities market and capture as much upside as possible. The Index is rules-based and targets a 12% annual realized volatility by allocating between the multi-asset structure and cash. In calculating the level of the Index, the Index methodology deducts a fee equal to 0.85% per year plus ETF management fees that varies by exposure and rebalancing costs.
S&P Commodity Risk Premia Diversifier TCA Index (USD) ER	<p>The S&P Commodity Risk Premia Diversifier TCA Index (USD) ER (the "Index") seeks to measure the performance of four component indices, representing a blend of alternative risk premia strategies across Carry, Momentum and Backwardation at predefined weights. Each strategy employs long-short positions across the S&P GSCI component indices, to isolate the intended risk exposure and enhance diversification while also seeking to stabilize volatility and increase market exposure up to a leveraged position of 150%.</p> <p>Because the Index is managed to a volatility target, the range of both positive and negative performance is limited. Volatility control tends to reduce the rate of negative performance and positive performance of the underlying components. In calculating the level of the Index, the index methodology reflects transaction fees.</p>

North American offers various index options (continued):

S&P 500® Dynamic Intraday TCA Index	<p>The S&P 500® Dynamic Intraday TCA Index (the “Index”) is designed 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. Using intraday observations, the Index adjusts its allocations to the S&P 500® and cash in aiming to achieve the 15% volatility target. Trend signals guide rebalancing to help the Index respond to market movements.</p> <p>Because the Index is managed to a volatility target, the Index performance will not match the underlying performance of the S&P 500® or the E-mini S&P 500 futures used to deliver exposure. Typically, the volatility control tends to reduce the rate of negative performance and positive performance of the underlying futures, creating more stable volatility with higher cumulative returns due to the more frequent rebalancing.</p> <p>In calculating the level of the Index, the index methodology deducts a fee reflective of trading costs. The Index is rebalanced up to 13 times daily when a trend is detected and is an excess return index. Both of these elements serve to stabilize cost.</p>
S&P Multi-Asset Risk Control 5% Excess Return Index (S&P MARC 5% ER)	<p>The S&P MARC 5% ER Index is a multi-asset excess return index that strives to create more stable index performance through diversification, an excess return methodology, and volatility management. The index manages volatility by adjusting the allocations among multiple asset classes and by allocating to cash in certain market environments. The Index is managed to a 5% volatility level.</p>
S&P 500® Low Volatility Daily Risk Control 5% Index	<p>The S&P 500® Low Volatility Daily Risk Control 5% Index strives to create stable performance through managing volatility (i.e. risk control) on the S&P 500® Low Volatility Index. The S&P 500® Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500®. The index adds an element of risk control by applying rules to allocate between stocks, as represented by the S&P 500® Low Volatility Index, and cash. The Index is managed to an 5% volatility level.</p>
S&P 500® Low Volatility Daily Risk Control 8% Index	<p>The S&P 500® Low Volatility Daily Risk Control 8% Index strives to create stable performance through managing volatility (i.e. risk control) on the S&P 500 Low Volatility Index. The S&P 500 Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500. The index adds an element of risk control by applying rules to allocate between stocks, as represented by the S&P 500 Low Volatility Index, and cash. The Index is managed to an 8% volatility level.</p>
Fidelity Multifactor Yield Index™ 5% ER	<p>The Fidelity Multifactor Yield Index 5% ER (the “Index”) is a multi-asset, rules-based index that blends a multifactor equity starting universe with U.S. Treasuries, and uses a dynamic allocation approach that seeks to reduce volatility and deliver a more consistent investment experience over time. The starting portfolio is a combination of 6 factors with pre-determined weights and a tilt towards high dividend yielding companies. A fixed income overlay is applied, and the volatility levels of the combined portfolio are analyzed daily and components are adjusted to meet a 5% volatility target.</p>
Morgan Stanley Dynamic Global Index	<p>The Morgan Stanley Dynamic Global Index (MSDG) allocates across global assets with the goal of achieving diversified exposure across and within equities, fixed income and commodities. Moreover, the Index methodology includes provisions intended to address the unique risk and return characteristics of each asset class when re-allocating exposure during changing market conditions. The Index is rules-based and targets a 5% annual realized volatility with the intention of (i) reducing allocations to preserve gains during periods of high volatility and (ii) increasing leverage to capture returns when volatility decreases.</p>
S&P MidCap 400® Index	<p>The S&P MidCap 400® provides investors with a benchmark for mid-sized companies. The Index seeks to remain an accurate measure of mid-sized companies, reflecting the risk and return characteristics of the broader mid-cap universe on an on-going basis.</p>

North American offers various index options (continued):

Dow Jones Industrial Average™ Index (DJIA®)	The oldest continuing stock market index, the DJIA® is one of the most well known and widely followed indicators of the U.S. stock market in the world. It is represented by 30 of the largest U.S. stocks, including household names and leaders in their respective industries.
Nasdaq-100® Index	The Nasdaq-100® Index includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology.
LBMA Gold Price (LBMA Afternoon (PM) Gold Price)	The LBMA is an international trade association, representing the London market for gold and silver bullion which has a global client base. The “LBMA Gold Price” is administered by ICE Benchmark Administration (IBA). IBA hosts an electronic auction process for the LBMA Gold Price. The price is set twice daily (at 10:30 and 15:00 London GMT) in US dollars.
Russell 2000® Index	The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.
EURO STOXX 50® Index	The EURO STOXX 50® (Price) Index is a free-float market capitalization-weighted index of 50 European blue-chip stocks from those countries participating in the EMU. Each component's weight is capped at 10% of the index's total free float market capitalization.
Hang Seng Index	The Hang Seng Composite Index (“HSCI”) offers a comprehensive Hong Kong market benchmark that covers companies listed on the Main Board of the Stock Exchange of Hong Kong (“SEHK”). The HSCI can be used as a basis for index funds, mutual funds as well as performance benchmarks.

We provide options to allocate your funds among various index accounts. Transfer options are also available, allowing you to reallocate your premiums among the index accounts annually or every two years. For more details on each product's specific indices and allocation options, please refer to the corresponding product brochure.

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