

# INDEX STRATEGY OPTIONS FOR Max Accumulator+ III



Max Accumulator+ III offers a robust line-up of index interest crediting strategies. All are 1 year point-to-point designs with different participation or cap rates and account value enhancements.

Different interest credits are possible from each due to their varying exposure to market volatility<sup>1</sup>. All five strategies are outlined below.

## Cap Strategy

	Guaranteed Minimum Interest Rate	Cap Rate	Non-Guaranteed Maximum Illustrative Rate	Current Account Value Enhancement (Policy Years 6+)	Total Illustrative Rate (Policy Years 6+)
<b>1</b> S&P 500® Index HIGH CAP STRATEGY	0%	11.25%	6.94%	0.20%	7.14%
<b>2</b> S&P 500® Index HIGH BONUS STRATEGY	0%	9.50%	6.10%	0.60%	6.70%
<b>3</b> Nasdaq-100 Index®* CAP STRATEGY	0%	11.50%	6.94%	0.10%	7.04%

## Participation Strategies

	Guaranteed Minimum Interest Rate	Participation Rate	Non-Guaranteed Maximum Illustrative Rate	Current Account Value Enhancement (Policy Years 6+)	Total Illustrative Rate (Policy Years 6+)
<b>4</b> ML Strategic Balanced Index® BLEND STRATEGY	0%	100%	6.49%	0.65%	7.14%
<b>5</b> PIMCO Global Optima Index™ GLOBAL BLEND STRATEGY	0%	80%	6.21%	0.40%	6.61%

Current Participation/Cap Rates and Illustrative Rates on Max Accumulator+ III (As of 6/27/26)  
Rates are subject to change at the end of the term.

\* Nasdaq-100 index option for Max Accumulator+ III IUL is not available in California.

<sup>1</sup> Due to administrative costs associated with the policy, reduction in cash value is a potential outcome in a down market year.

While no one can predict future market performance, the power of diversification lies in preparing for a range of outcomes. By offering a variety of index options and crediting strategies, Max Accumulator+ III allows your clients to allocate across different index strategies designed to perform in varying market cycles and environments. When aligned with a client's risk profile and objectives, this flexibility can help create a more balanced and resilient strategy over time.

Let's start by narrowing in on historical market performance.

The table below lists the hypothetical historical performance of underlying indices included in Max Accumulator+ III with current participation or cap rates. It displays the returns from each of the indices over the past 25 years and then shows what would have been credited to each of the index strategies using the current cap or participation rates.<sup>1</sup> Past performance is no guarantee of future results.

		S&P 500® INDEX HIGH CAP STRATEGY		S&P 500® INDEX HIGH BONUS STRATEGY		NASDAQ-100 INDEX® CAP STRATEGY		ML Strategic Balanced INDEX® BLEND STRATEGY - 8/14/14		PIMCO Global Optima INDEX™ GLOBAL BLEND STRATEGY - 10/9/17	
		1-Yr Pt-to-Pt Index Cap Rate: 11.25%		1-Yr Pt-to-Pt Index Cap Rate: 9.50%		1-Yr Pt-to-Pt Index Participation Rate: 11.5%		1-Yr Pt-to-Pt Participation Rate: 100%		1-Yr Pt-to-Pt Participation Rate: 80%	
Begin Date	End Date	Index Return	Hypothetical Interest Credited	Index Return	Hypothetical Interest Credited	Index Return	Hypothetical Interest Credited	Index Return	Hypothetical Interest Credited	Index Return	Hypothetical Interest Credited
12/31/00	12/31/01	-13.04%	0.00%	-13.04%	0.00%	-32.65%	0.00%	2.07%	2.07%	-5.33%	0.00%
12/31/01	12/31/02	-23.37%	0.00%	-23.37%	0.00%	-37.58%	0.00%	6.00%	6.00%	-4.16%	0.00%
12/31/02	12/31/03	26.38%	11.25%	26.38%	9.50%	49.12%	11.50%	9.89%	9.89%	23.74%	18.99%
12/31/03	12/31/04	8.99%	8.99%	8.99%	8.99%	10.44%	10.44%	7.32%	7.32%	16.30%	13.04%
12/31/04	12/31/05	3.00%	3.00%	3.00%	3.00%	1.49%	1.49%	1.74%	1.74%	11.01%	8.80%
12/31/05	12/31/06	13.62%	11.25%	13.62%	9.50%	6.79%	6.79%	6.81%	6.81%	20.72%	16.58%
12/31/06	12/31/07	3.53%	3.53%	3.53%	3.53%	18.67%	11.50%	10.57%	10.57%	9.98%	7.98%
12/31/07	12/31/08	-38.49%	0.00%	-38.49%	0.00%	-41.89%	0.00%	-0.36%	0.00%	-11.45%	0.00%
12/31/08	12/31/09	23.45%	11.25%	23.45%	9.50%	53.54%	11.50%	2.92%	2.92%	16.48%	13.18%
12/31/09	12/31/10	12.78%	11.25%	12.78%	9.50%	19.22%	11.50%	13.39%	13.39%	12.05%	9.64%
12/31/10	12/31/11	0.00%	0.00%	0.00%	0.00%	2.70%	2.70%	10.17%	10.17%	0.70%	0.56%
12/31/11	12/31/12	13.41%	11.25%	13.41%	9.50%	16.82%	11.50%	7.82%	7.82%	8.31%	6.65%
12/31/12	12/31/13	29.60%	11.25%	29.60%	9.50%	34.99%	11.50%	2.68%	2.68%	12.44%	9.95%
12/31/13	12/31/14	11.39%	11.25%	11.39%	9.50%	17.94%	11.50%	10.52%	10.52%	0.69%	0.55%
12/31/14	12/31/15	-0.73%	0.00%	-0.73%	0.00%	8.43%	8.43%	-1.41%	0.00%	-3.60%	0.00%
12/31/15	12/31/16	9.54%	9.54%	9.54%	9.50%	5.89%	5.89%	2.73%	2.73%	5.41%	4.33%
12/31/16	12/31/17	19.42%	11.25%	19.42%	9.50%	31.52%	11.50%	7.95%	7.95%	23.14%	18.51%
12/31/17	12/31/18	-6.24%	0.00%	-6.24%	0.00%	-1.04%	0.00%	-2.93%	0.00%	-6.47%	0.00%
12/31/18	12/31/19	28.88%	11.25%	28.88%	9.50%	37.96%	11.50%	14.18%	14.18%	14.35%	11.48%
12/31/19	12/31/20	16.26%	11.25%	16.26%	9.50%	47.58%	11.50%	10.52%	10.52%	0.82%	0.66%
12/31/20	12/31/21	26.89%	11.25%	26.89%	9.50%	26.63%	11.50%	0.39%	0.39%	4.95%	3.96%
12/31/21	12/31/22	-19.44%	0.00%	-19.44%	0.00%	-32.97%	0.00%	-12.77%	0.00%	-15.13%	0.00%
12/31/22	12/31/23	24.23%	11.25%	24.23%	9.50%	53.81%	11.50%	6.29%	6.29%	8.25%	6.60%
12/31/23	12/31/24	23.31%	11.25%	23.31%	9.50%	24.88%	11.50%	3.91%	3.91%	7.65%	6.12%
12/31/24	12/31/25	16.39%	11.25%	16.39%	9.50%	20.17%	11.50%	8.20%	8.20%	8.36%	6.68%
<b>Compound Annual Average</b>		<b>7.18%</b>		<b>6.23%</b>		<b>7.76%</b>		<b>5.75%</b>		<b>6.40%</b>	

Returns for the Index before inception represent hypothetical data determined by retroactive application of a backtested model, itself designed with the benefit of hindsight. The above hypothetical chart is intended only to show the performance of the Nasdaq-100 Index®, PIMCO Global Optima Index™, ML Strategic Balanced Index®, and the S&P 500® Index from 2001-2025. Actual results will vary and may be higher or lower than those shown. Past performance is no guarantee of future results. Due to administrative costs associated with the policy, reduction in cash value is a potential outcome in a down market year.

As you can see, among the five index strategies, the:

- S&P 500 High Cap strategy and Nasdaq-100 index® Cap strategy offer meaningful participation in two of the most recognized U.S. equity benchmarks while still preserving the downside protection. Nasdaq-100 may provide exposure to growth and technology-led upside, while S&P 500 provides broad large-cap U.S. market exposure.
- S&P High Bonus strategy can still capture positive S&P 500 return years, while offering a more balanced or bonus-enhanced crediting structure.
- Blend Participation Strategy (tracking ML Strategic Balanced® Index) offers more consistent and stable returns, especially during market downturns, such as the 2008-2009 financial crisis.
- Global Blend Participation strategy (tracking the PIMCO Global Optima Index™) offers global multi-asset diversification. It may be attractive when clients want exposure beyond traditional U.S. equity indexes, especially in uncertain or mixed economic environments.

<sup>1</sup> Hypothetical performance of Max Accumulator+ III index interest credit strategies does not take into consideration the account value enhancements which could improve the performance. Past performance is not indicative of future results, and this not a reflection or guarantee of future performance.

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