Accumulation Index Universal Life Insurance (IUL)

Building Diversified Allocations

A broader approach to building more balanced outcomes in changing market environments

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Policies issued by **American General Life Insurance Company** (AGL), Houston, TX
except in New York, where issued by **The United States Life Insurance Company in the City of New York** (US Life)

Building diversified allocations with Accumulation IUL

Market leadership can shift over time. Diversification can help.

While the S&P 500 has delivered strong results in recent years, other market segments have led during different periods. Relying on a single index may increase concentration risk if market leadership changes.

Using multiple index strategies within an accumulation IUL may help:

Reduce concentration risk

Allocating across multiple strategies helps avoid relying too heavily on a single market outcome.

Broaden growth opportunities

Different indices may perform differently across changing markets.

Support more consistent outcomes

Combining strategies may help smooth outcomes over time rather than depending on one index alone.

Periods of shifting market leadership have occurred before

Changes in interest rates, inflation expectations, global growth trends and sector leadership can all influence which areas of the market perform best over time. Allocating across multiple index strategies may help position portfolios to participate in opportunities across shifting market rotations.

The following example highlights how diversified allocations* may help support more balanced outcomes during those periods.

* Asset allocation and diversification are designed to help manage risks; they do not ensure a profit.

More index choices to support diversified allocations

Our diverse index offerings

Corebridge offers a range of index strategies that provide multiple drivers of return that can help create more balanced outcomes. These strategies can be combined to build diversified allocations that align with different client goals and market environments.

Equity market indices

S&P 500®
U.S. stocks

Nasdaq-100®
U.S. stocks

Multi-asset, risk-managed indices

ML Strategic Balanced Index®
Stocks, bonds & cash

PIMCO Global Optima Index®
Global stocks & U.S. bonds

S&P 500®

Tracks the performance of 500 of the largest publicly traded companies in the United States. It is widely used as a benchmark for the U.S. stock market and represents a broad measure of large-cap equity performance.

Nasdaq-100®*

Tracks the performance of 100 of the largest non-financial companies listed on the Nasdaq Stock Market. It is commonly used as a benchmark for large-cap growth companies and reflects firms focused on innovation and technology-driven industries.

ML Strategic Balanced®**

Designed to provide a steadier experience by combining stock market exposure with fixed income, it seeks to deliver growth potential while helping reduce the impact of market swings.

PIMCO Global Optima®**

Offers exposure to a wide range of global markets, including U.S. stocks, international equities and fixed income, all within one strategy, providing more diversification than a traditional single market index.

* Nasdaq-100 index option available in all states except California and New York.
**ML Strategic Balanced and PIMCO Global Optima Indices not available in New York.

Index strategy availability may vary by firm and product. Not all index strategies shown may be available through all firms. Please consult your financial professional or broker dealer for more information about the options available through your firm.

Market leadership shifts over time

Diversification helps capture changing opportunities (index returns shown)

Market leadership does not remain consistent over time, and index performance can vary significantly from year to year. Because interest credited in an accumulation IUL policy is linked to index performance—subject to caps, participation rates, or other crediting features—diversifying across multiple index strategies may help create more opportunities to earn credited interest as leadership changes. The chart below illustrates how index performance can vary across different market environments over time.

No single index leads every year. Diversification matters

Annual returns (%) by calendar year: 2016–2025

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
11.96	32.99	.04	39.46	48.88	28.71	-12.77	55.13	25.88	21.02
7.27	23.14	-2.93	31.49	18.40	27.51	-15.13	26.29	25.02	17.88
5.41	21.83	-4.38	14.35	10.52	4.95	-18.11	8.25	7.65	8.36
2.73	7.95	-6.47	14.18	.82	.39	-32.38	6.29	3.91	8.20

S&P 500 stocks   Nasdaq-100   MLSB   PIMCO

Source: Index return data shown is based on historical annual index performance for the periods indicated. Returns are shown for illustrative purposes only and do not reflect the performance of any Index Universal Life policy. Index returns do not reflect caps, participation rates, fees, or other policy features that may impact credited interest. Past performance is not indicative of future results.

What this means for IUL policy allocations

Index strategies may be offered with different crediting approaches and features, such as cap rates or bonus crediting. Diversifying across multiple index strategies can provide access to a range of approaches, which may offer opportunities in different market environments. This can help because:

- Different index strategies can respond differently across market environments
- Different persistency bonus crediting features may apply across index strategies over time
- Diversification can help increase opportunities to capture more credited interest
- It can potentially reduce the number of years with zero interest credited

Diversification can help smooth outcomes across changing markets

The impact of diversification

Market period	Potential performance Hypothetical A S&P 500® only	Hypothetical B Diversified Allocations
Strong Equity Market	Strong	Moderate
Volatile Markets	Weaker	More protected
Mixed Markets	Uneven	More balanced

Hypothetical allocation A – 100% allocated to a single index, i.e S&P 500
Hypothetical allocation B – A diversified allocation across several strategies

Combining multiple index approaches can help reduce reliance on any one outcome by spreading exposure across different market segments and investment styles. This can help create a more balanced performance experience across market cycles.

How different index strategies can support diversified outcomes

Each index strategy is designed to respond differently depending on market conditions. Combining strategies may help reduce reliance on any single outcome and support more consistent opportunities to capture crediting interest over time.

Different strategies can play distinct roles in a diversified allocation

Each index strategy offers a different approach to capturing market-linked interest, with features that may support different allocation objectives.

Strategy	Key considerations	Could be a good fit for investors seeking
Cap	Access equity growth potential, subject to a cap	Participation in market growth with defined upside limits
Participation	May provide higher participation, depending on terms	Opportunity to capture a portion of strong market performance

Accumulation IUL offers protection with the opportunity to build cash value

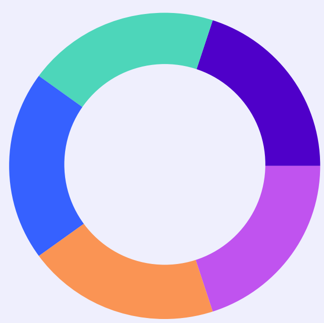
Accumulation IUL is designed to provide life insurance protection while offering the potential to build cash value over time. Interest credited is linked to index performance, subject to policy features such as caps and participation rates.[1]

Diversifying across a range of index strategies can help support a more balanced approach as market conditions change. Your financial professional can help determine an allocation aligned with your financial goals and needs.

Diversify with a combination of index solutions:

Single Allocation
All assets allocated to one index

Balanced index strategy exposure
Designed to support participation across multiple market environments



Personalized allocation strategy
Designed to support more stable outcomes across changing markets

Equity market indices	S&P 500	Nasdaq-100
Multi-Asset,risk-managed indices	MLSB	PIMCO
	Fixed Account	

Why consider an Accumulation IUL?

It's not a matter of **if** market leadership will shift. It's **when**. With Accumulation Index Universal Life Insurance, you'll be ready with options to diversify for any market.

[1] Policy values may be reduced due to withdrawals, charges, and applicable fees.

Important information on the indices

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Action is everything.

Contact your financial professional or agent for more information.