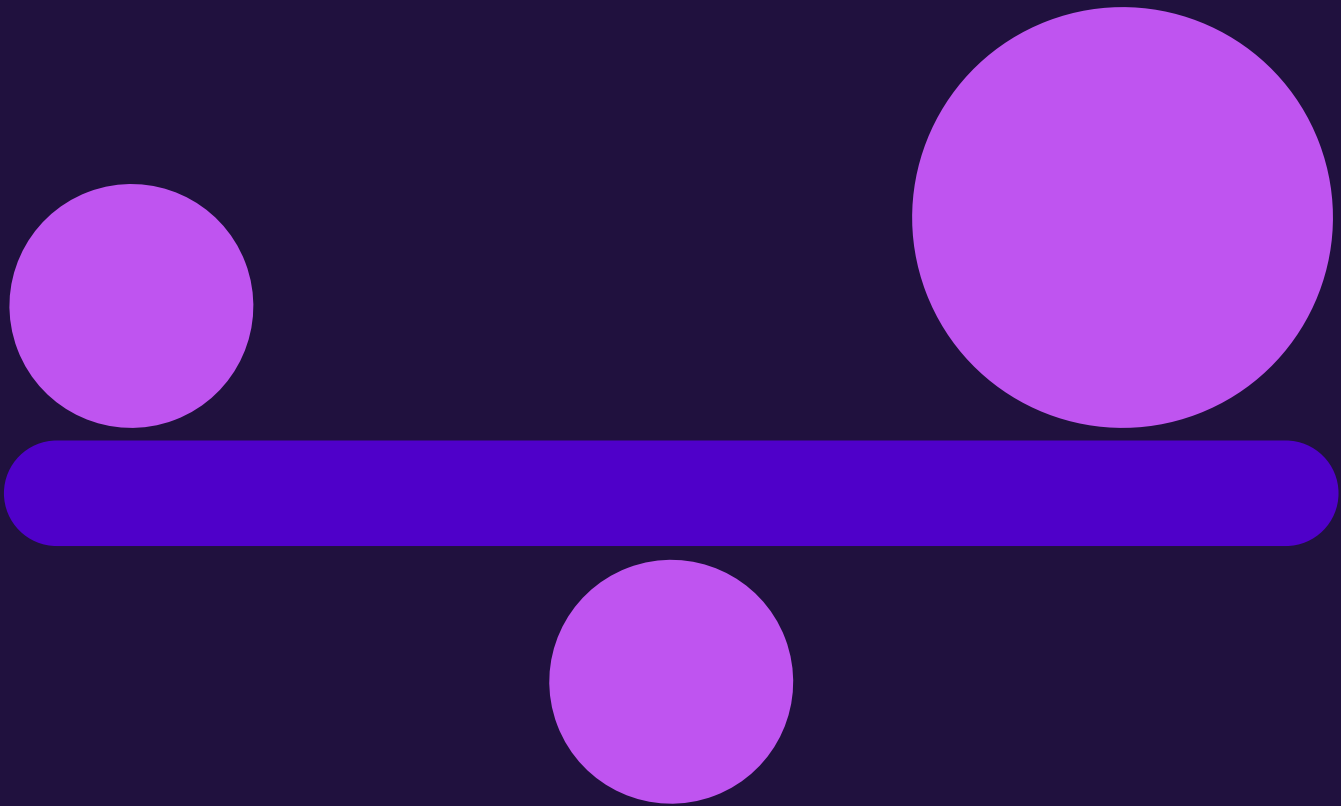


Merrill Lynch Strategic Balanced Index™

Dynamically blending equity and fixed income indices with the goal of stabilizing returns



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What is the Merrill Lynch Strategic Balanced Index?

The Merrill Lynch Strategic Balanced (MLSB) Index™ uses a rules-based approach to provide exposure to both equity and fixed income indices. By dynamically allocating to equity, fixed income and cash, the MLSB Index seeks to provide a stable return in changing market environments. It is available in select life and annuity products issued by Corebridge Financial member companies, American General Life Insurance Company and The Variable Annuity Life Insurance Company.

A powerful solution to help provide stable returns

The MLSB Index (the “Index”) offers the potential for stable growth by dynamically allocating between the S&P 500® Index (without dividends) and the Merrill Lynch 10-Year Treasury Futures™ Total Return Index.

3 key features of the MLSB Index

1 Rules-based indexing

A non-discretionary process is used to adjust exposures between equity and fixed income indices. Weightings are derived from quantitative rules, allowing allocations to be made systematically without being impacted by biases.

2 Daily risk management

The Index employs two layers of risk management. Equity and fixed income are rebalanced semiannually. Cash positions are adjusted on a daily basis.¹

3 Dynamic allocation

The Index has the flexibility to increase the combined equity and fixed income exposure to as high as 150% to help enhance growth potential.²

Asset allocation strategies do not guarantee positive performance or prevent negative performance.

¹ Volatility control measures seek to provide smoother results and mitigate sharp market fluctuations. This type of strategy can lessen the impact of market downturns; it can also lessen the impact of market upturns, therefore limiting upside potential.

² Index exposure to equities and fixed income is adjusted based on a mathematical, formulaic process. The Index is not actually buying or selling securities. Any overweighting of equities and fixed income to above 100% is achieved by reducing the cash exposure to a negative position. Please see page 9 for more information.

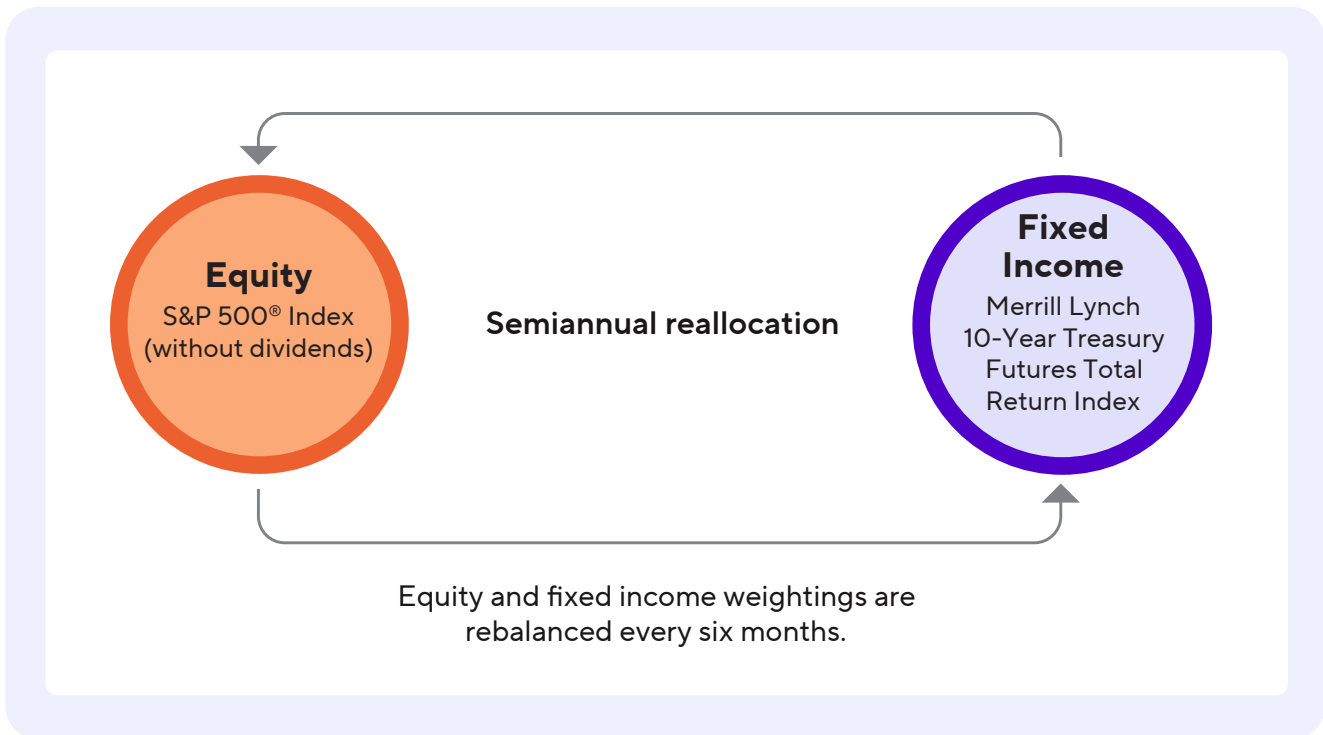
Rules-based indexing

Systematic non-discretionary approach

The MLSB Index employs quantitative rules based on observed market volatility to adjust exposures between the S&P 500® Index (without dividends) and the Merrill Lynch 10-Year Treasury Futures Total Return Index. This rules-based process is designed to eliminate the impact that market sentiment may have on allocation decisions, helping to make the process objective and transparent.

Equity and fixed income allocations are rebalanced semiannually based on the historical volatility of the underlying indices.

Strategic allocation

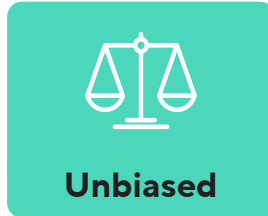


Why use a rules-based approach

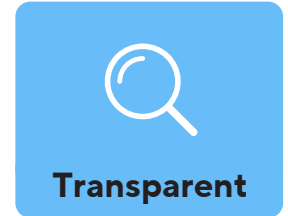
The MLSB Index allocation rules are preset and do not change in response to market or economic conditions. The rules-based approach is designed to allow the Index to be:



with how it pursues its objectives



in determining when and how much to adjust the weightings of the underlying indices



in how the allocation process works



About the underlying equity and fixed income indices

The S&P 500® Index includes 500 of the largest companies in the U.S. market. It is widely regarded as the standard for measuring U.S. stock market performance. The S&P 500® Index is a price return index that does not include the impact of dividends.

The Merrill Lynch 10-Year Treasury Futures Total Return Index tracks the performance of a portfolio of near maturity 10-year U.S. Treasury futures contracts. It is used to represent the fixed income market in the **MLSB Index**.

Daily risk management

As an additional measure of risk control, the Index's combined equity and fixed income weighting may be shifted to and from cash on a daily basis. Generally, cash positions are increased when volatility rises above the 6% volatility target for the Index and decreased when volatility declines.

During highly volatile markets, up to 100% of the underlying indices may be allocated to cash to help protect against market downturns.

Cash positions may be adjusted daily to help reduce risk



About the cash component of the Index

The cash component of the Index is represented by the Secured Overnight Financing Rate (SOFR), a benchmark used by financial institutions to price loans for businesses and consumers. SOFR measures the cost of overnight loans backed by U.S. Treasury assets. It is also a benchmark for cash returns in the U.S. and international financial markets.

Dynamic allocation

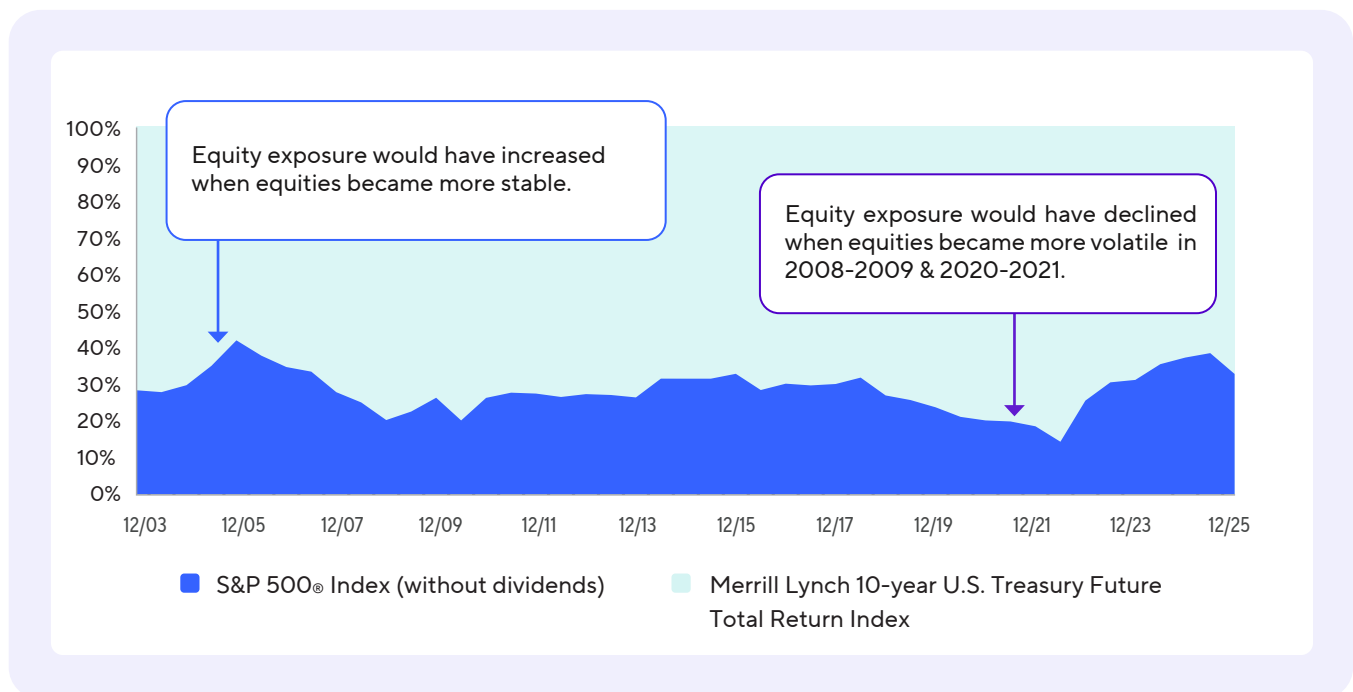
Blending equity and fixed income indices

The MLSB Index adjusts exposure between the equity and fixed income indices with a goal of stabilizing returns. Historically, equities and fixed income have low correlation, which means they can produce differing returns under similar market conditions. When included in the index, the mix of equities and fixed income may enhance stability, since positive returns from one constituent of the Index may help offset negative returns from the other.

The following chart shows the allocation mix between the S&P 500® Index (without dividends) and the Merrill Lynch 10-Year U.S. Treasury Futures Total Return Index, if the MLSB Index had been available over the last 20 years.

Strategically allocated to meet changing market conditions

Hypothetical & actual Index Allocation Mix from 12/31/03 - 12/31/25



Sources: BofA Securities and S&P Dow Jones Indices, LLC, 2026.

The MLSB Index was created on August 12, 2014. Levels and weights for the Index before August 12, 2014 represent hypothetical data determined by retroactive application of a back-tested model, itself designed with the benefit of hindsight. Past performance and weights are not indicative of future performance. Actual performance and weights will vary, perhaps materially, from the performance set forth herein. The performance of the Index includes a 50bps fee drag and does not include fees or costs of any financial instrument referencing the index. Asset allocation strategies do not guarantee positive performance or prevent negative performance.

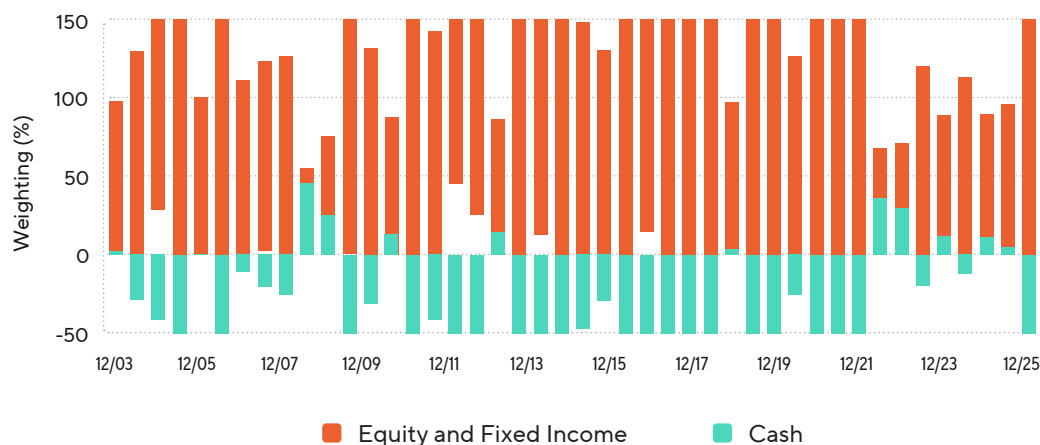
Flexibility to overweight equity and fixed income indices to access market trends

As part of the daily volatility control mechanism, the MLSB Index has the flexibility to systematically increase the combined weighting of the equity and fixed income indices to as high as 150%. While this overweighting process may increase risk, it may also allow the Index to participate in market opportunities and potentially enhance returns. Here's how it works:

Index values for the MLSB Index are calculated using a formulaic process based on the weightings of the equity, fixed income and cash components. Total weightings in the Index must add up to 100%. For example, at the end of 2021, volatility was below the 6% target causing the Index to shift its equity and fixed income exposure to a maximum of 150% to help take advantage of rising market opportunities. In order to maintain this overweighted position in equities and fixed income, cash had a negative weighting of -50% (150% minus 50% equals 100%).³

Overweighting may help boost performance

Back-tested and Actual Allocations between Cash and the Equity and Fixed Income Indices from 12/31/03-12/31/25



Performance Potential

The Index's combined equity and fixed income weighting can be as high as 150%, like it was during the strong up market of 2021.

Source: BofA Securities, 2026.

Data from December 2003 - December 2025. The Index was created on August 12, 2014. Levels for the Index before August 12, 2014 represent hypothetical data determined by retroactive application of a back-tested model, itself designed with the benefit of hindsight. Past performance and weights are not indicative of future performance. Actual performance and weights will vary, perhaps materially, from the performance set forth herein. The performance of the Index includes a 50bps fee drag and does not include fees or costs of any financial instrument referencing the index. Volatility control strategies can lessen the impact of market downturns; they can also lessen the impact of market upturns, therefore limiting upside potential.

³ Overweight may also increase exposure to index losses.

MLSB Index offers the potential for stable returns

The value of a dynamic rules-based approach

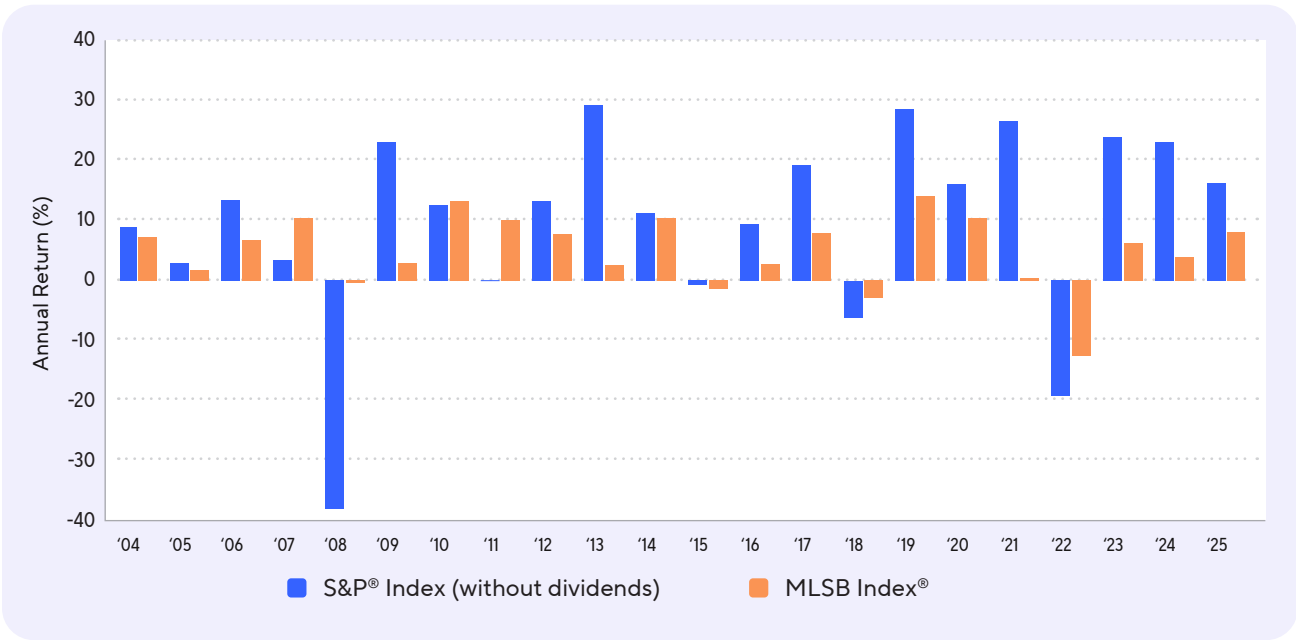
By diversifying across equity, fixed income and cash and systematically managing these exposures, the MLSB Index may generate consistent returns over time.

The following hypothetical bar chart shows the hypothetical returns of the MLSB Index versus the performance of the S&P 500® Index (without dividends) over the last 20 years ending December 31, 2020. During this period, **the Index would have generated returns with less volatility than the S&P 500.®**

Diversification does not guarantee positive performance or prevent negative performance.

Stable performance over the past 20 years

Annual back-tested and actual returns for the **MLSB Index** and the **S&P 500® Index** (without dividends) from 2004-2025



Sources: BofA Securities and S&P Dow Jones Indices, LLC, 2026.

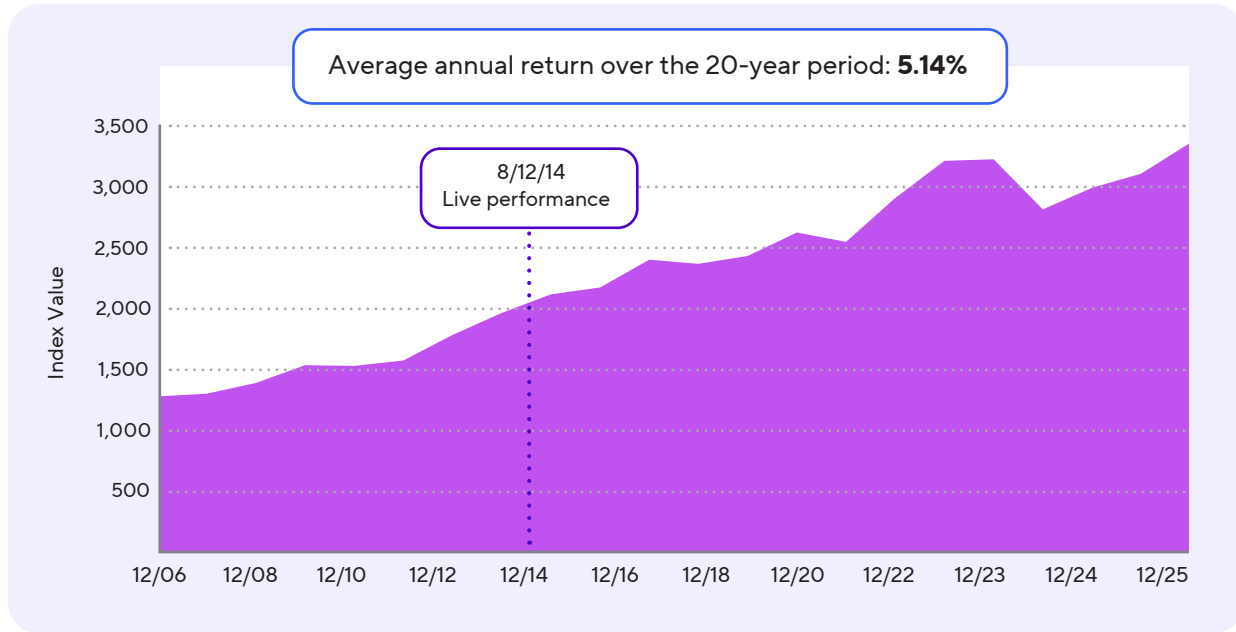
Note: Index annuities are not a direct investment in the stock market. Past performance is not a guarantee of future results. The MLSB Index was created on August 12, 2014. Levels for the Index before August 12, 2014 represent hypothetical data determined by retroactive application of a back-tested model, itself designed with the benefit of hindsight. Past performance is not indicative of future performance. Actual performance will vary, perhaps materially, from the performance set forth herein. The performance of the Index includes a 50bps fee drag and does not include fees or costs of any financial instrument referencing the index. The above hypothetical chart only reflects the performance of the S&P 500® Index (without dividends) and the MLSB Index. If dividends were included for the S&P 500® Index, the returns would have been less volatile. The chart does not reflect the amount of interest credited to an index annuity during this time. Actual results for a specific insurance contract would depend on the crediting strategy chosen and the index rate cap, spread and/or participation rate for the time period(s) shown. These rates may limit or reduce the upside potential. See back cover for more information.

Potential for steady growth

As the below back-tested graph highlights, if the MLSB Index had existed, it would have provided positive returns through 20 years of up and down markets.

Back-tested and actual 20-year growth of the MLSB Index

1/1/06-12/31/25



Source: BofA Securities, 2026.

Note: Past performance is not a guarantee of future results. The MLSB Index was created on August 12, 2014. Levels for the Index before August 12, 2014 represent hypothetical back-tested data determined by retroactive application of the strategy, itself designed with the benefit of hindsight. Past performance is not indicative of future performance. Actual performance will vary, perhaps materially, from the performance set forth herein. The performance of the Index includes a 50bps fee drag and does not include fees or costs of any financial instrument referencing the index. The above hypothetical chart only reflects the performance of the Index. It does not reflect the amount of interest credited to an index annuity during this time. Actual results for a specific insurance contract would depend on the crediting strategy chosen and the index rate cap, spread and/or participation rate for the time period(s) shown. These rates may limit or reduce the upside potential. See back cover for more information.

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- **78% of the Global Fortune 500 companies⁵**

⁴ <https://newsroom.bankofamerica.com/content/newsroom/company-overview.html>.

⁵ <https://investor.bankofamerica.com/annual-reports-and-proxy-statements>.

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Continued on back page.

The Index embeds an annual index cost in the calculations of the change in Index value. This “embedded index cost” will reduce any returns of the Index, and it funds certain operational and licensing costs for the Index. Since it will affect the return of the Index, it may also impact the amount of interest credited to an index annuity or life product; however, it is not a fee paid by you or received by Licensee. The Licensee’s licensing relationship with BofAS for use of the Index and for use of certain service marks includes Licensee’s purchase of financial instruments for purposes of meeting its interest crediting obligations. Some portion of those instruments will, or may be, purchased from BofAS or its affiliates.

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