Delaware Life®

Momentum Growth™

Fixed Index Annuity

Control, Customize and ***Capitalize***

Power your retirement savings with evolution and innovation

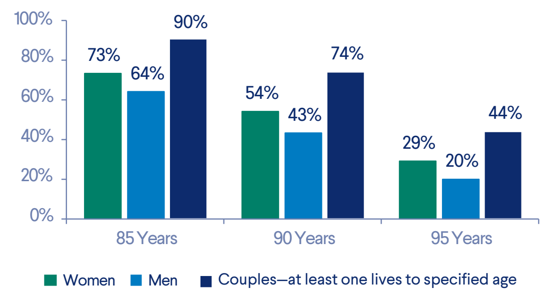
Worried about retirement risks?

Getting ready for retirement is a time when protecting your money becomes as important as growing it. Understanding four key risks you may face along the way is the best way to address them and live the retirement you're preparing for.

Longevity risk

Americans are living longer on average than ever before. You could spend as much or more time in retirement than you spent at work. To reduce the risk of outliving your retirement savings, you may need to grow your savings to last for 30+ years of retirement income.

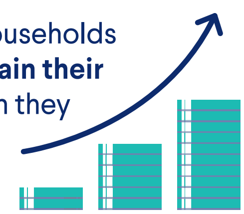
How long will retirement last?
If you're 65 today, the probability of living to a specific age or beyond[1]



Inflation risk

Even at a relatively modest annual rate of around 3%, the cumulative effect of inflation can seriously erode your purchasing power over time.

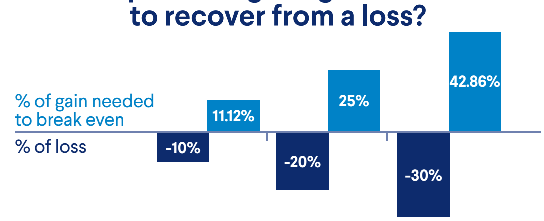
Nearly **45%** of U.S. households **won't be able to maintain their standard of living** when they retire even if they work until age 65[2]



Volatility risk

When markets fluctuate, what does it take to recover from a market downturn? For instance, if your savings suffers a 20% loss, you need a 25% gain the next year just to break even.

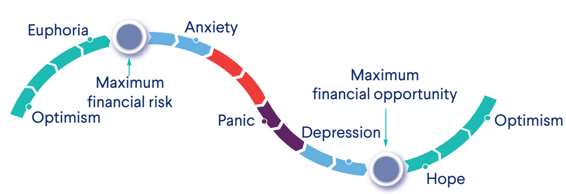
What percentage of gain is needed to recover from a loss?



Emotional risk

Anyone can emotionally react to volatility. Many investors react by buying when markets are high and selling when markets have dropped. That's the opposite of what a successful investment strategy should be.

Market highs result in emotional highs[3]



[1] Source: Social Security Administration, Period Life Table, 2018 (published in the 2021 OASDI Trustees Report); American Academy of Actuaries and Society of Actuaries, Actuaries Longevity Illustrator, www.longevityillustrator.org.

[2] Source: Morningstar, https://www.morningstar.com/news/marketwatch/20240803255/almost-half-of-those-who-retire-at-65-could-run-out-of-money, August 2024

[3] Russell Investment Management, 2025 Edition, The Cycle of Market Emotions, https://russellinvestments.com/-/media/files/au/insights/cycle-of-emotions-poster.pdf

Momentum Growth™ can help redefine your retirement future

Momentum Growth™ is a modified single premium fixed index annuity (FIA)—an insurance product that is designed to help you meet your long-term retirement needs by empowering your financial future. It offers protection for your money against market downturns, with the opportunity for it to grow tax-deferred—giving you the ability to earn interest based on the performance of a specific market index, or a combination of indexes.

Momentum Growth™ takes it a step further. Our innovative trio of features combine the power of enhanced growth potential, premium protection, and flexibility to help you ***control*** and ***customize*** your risk tolerance and ***capitalize*** on positive equity markets to help you reach your retirement goals faster.

Combining evolution (✓) and innovation (+)

Control
your interest and earnings

✓ **With a traditional FIA,** your premium and any interest ("gains") credited is 100% protected, regardless of market conditions.

\+ In addition, **Momentum Growth™** allows you to control how much of your interest is protected by electing a percentage of it to credit, each year.

Customize
your plan

✓ **With a traditional FIA,** you can adjust your strategy to optimize growth potential based on risk tolerance and market conditions.

\+ In addition, **Momentum Growth™** gives you the option to set aside a portion of your gains for a potentially higher upside.

Capitalize
on your success

✓ **With a traditional FIA,** you choose where to allocate funds from a variety of index options based on broader market conditions.

\+ In addition, **Momentum Growth™** helps you capitalize on positive equity markets with the potential for higher returns through higher crediting rates.

Please refer to the disclosure statement for more details.

Momentum Growth™ index account options

Most people recognize the importance of diversifying their investments. Diversification can serve as a growth engine, providing access to a wider variety of investments that may help grow your money in varying market conditions, and as a tool to help lessen volatility within a portfolio over time. Here are the different index options you have access to:

Barclays Aries Index

Barclays Aries Index combines 50 low volatility stocks from the NYSE & Nasdaq. The stocks are equally weighted, rebalanced monthly and are combined with US Treasuries using Mean Variance Optimization. The treasury allocation is based on inflation, interest rates and equity price momentum. The index targets 10% volatility.

BlackRock U.S. Equity Bitcoin Balanced Risk 12% Index

The index is designed to deliver exposures to the iShares Core S&P 500 ETF and the iShares Bitcoin Trust ETF, subject to a Target Volatility. The Index manages to a 12% Target Volatility by incorporating a cash constituent. The Index tracks the return of the weighted Index constituents, above the return on the Interest Rate.

Nasdaq-100 Volatility Control 12%™ Index

The index provides exposure to the 100 largest non-financial companies listed on Nasdaq. It seeks to deliver and dynamically adjust daily exposure to the Nasdaq-100 Total Return Index with the aim of achieving a 12% volatility target.

S&P 500®

Widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

S&P 500® Dynamic Intraday TCA Index

Aims 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. The index rebalances up to 13 times daily using a time-weighted average price (TWAP).

Index strategies and crediting options

With Momentum Growth™, you have the power to diversify your savings using one or a combination of index strategies. The money you allocate to the index strategies has the potential to grow based on the underlying performance of your chosen indexes, calculated daily, from the beginning to the end of your 1-year term. This is called "point-to-point" crediting.

Additionally, index strategies may apply certain controls to the performance of an index such as a cap or a participation rate.

- **Cap—**The maximum percentage of interest, as part of an Index Strategy, that can be credited to any Account Value that is allocated to an Index Account for a given term.
- **Participation Rate—**factor applied to the performance of an index that is used to determine the index interest that can be credited for an index strategy.

So, if your chosen index strategy rises, you can elect to credit your account value with interest that represents a portion of that term's gain. If the index strategy falls, at a minimum, your premium remains protected.

Strategy	Asset Classes	Crediting Options
Nasdaq-100 Volatility Control 12%™ Index	U.S. Equity	1-year Point-to-Point with Flexible Participation Rate
Barclays Aries Index	U.S. Equity and Treasuries	1-year Point-to-Point with Flexible Participation Rate
S&P 500® Dynamic Intraday TCA Index	U.S. Equity Futures	1-year Point-to-Point with Flexible Participation Rate
S&P 500®	U.S. Equity	1-year Point-to-Point with Flexible Cap
BlackRock U.S. Equity Bitcoin Balanced Risk 12% Index	Cryptocurrency, U.S. Equity	1-year Point-to-Point with Flexible Participation Rate
1-year Fixed Rate	Fixed Income	Annual

Please click or scan to view more information on the indexes we offer

Or visit our website:
https://www.delawarelife.com/product/momentum-growth

A fixed index annuity is not a security and does not participate directly in the stock market or any index, it is not an investment. Indexes within fixed index annuities are not available as a direct investment.

Control, Customize and Capitalize with VersaGain™

Momentum Growth™ not only gives you the opportunity to grow your money—it takes growth to a whole new level. Momentum Growth™ offers index strategies not typically available with traditional FIAs. These index strategies have a unique built-in feature called VersaGain™. With VersaGain™, you can take control of your premium, ensuring it's protected while customizing how your earnings are allocated to potentially accelerate growth. VersaGain™ gives you the flexibility to tailor your interest and capitalize on opportunities to capture better returns.

In three easy steps, you can choose to have all the benefits of a traditional FIA, or the flexibility to customize your risk tolerance and capitalize on positive equity markets.

Step 1 Select your interest crediting strategies

Momentum Growth™ offers multiple interest-crediting strategies. You choose to allocate your money in one or a combination of strategies—from S&P, Nasdaq, Barclays, BlackRock®, and a fixed account—based on the allocation percentages you select.

Step 2 Choose how much of your gains to protect

At contract issuance, you'll elect a Protected Auto-Credit Percentage, which can be adjusted annually to suit changing financial goals. This percentage, which applies to all index accounts within the contract, can be set at:

0% Protected	50% Protected	100% Protected

This percentage determines the portion of the index interest or "Available Gain" you wish to protect each year with the option to use any remaining index interest to raise your crediting rates and potentially capture higher returns and accelerate growth. Please also note:

- Any index interest you choose to protect is safe and cannot be negatively affected by the market.
- You can change the amount you wish to protect at any time before the end of the term.
- How much or how little you protect depends on factors such as your overall risk tolerance and outlook on market conditions.

Step 3 Decide if and when to lock in your gains, each year

With VersaGain™, you have the option to lock in an index value at any time during the year to capture Available Gain*. As a result, your Available Gain is secured for the remainder of the year, regardless of how markets perform.

Each index account can be managed independently, so you can selectively lock in your Available Gains across different indexes based on your market outlook and financial goals.

* Please note that locking in your Available Gain before the end of a term will mean you won't realize index interest up to the full Cap Rate or Participation Rate. A new index term will begin on the contract anniversary following the lock-in. The starting value for the following index term is not affected by the locked index value.

VersaGain™ in action

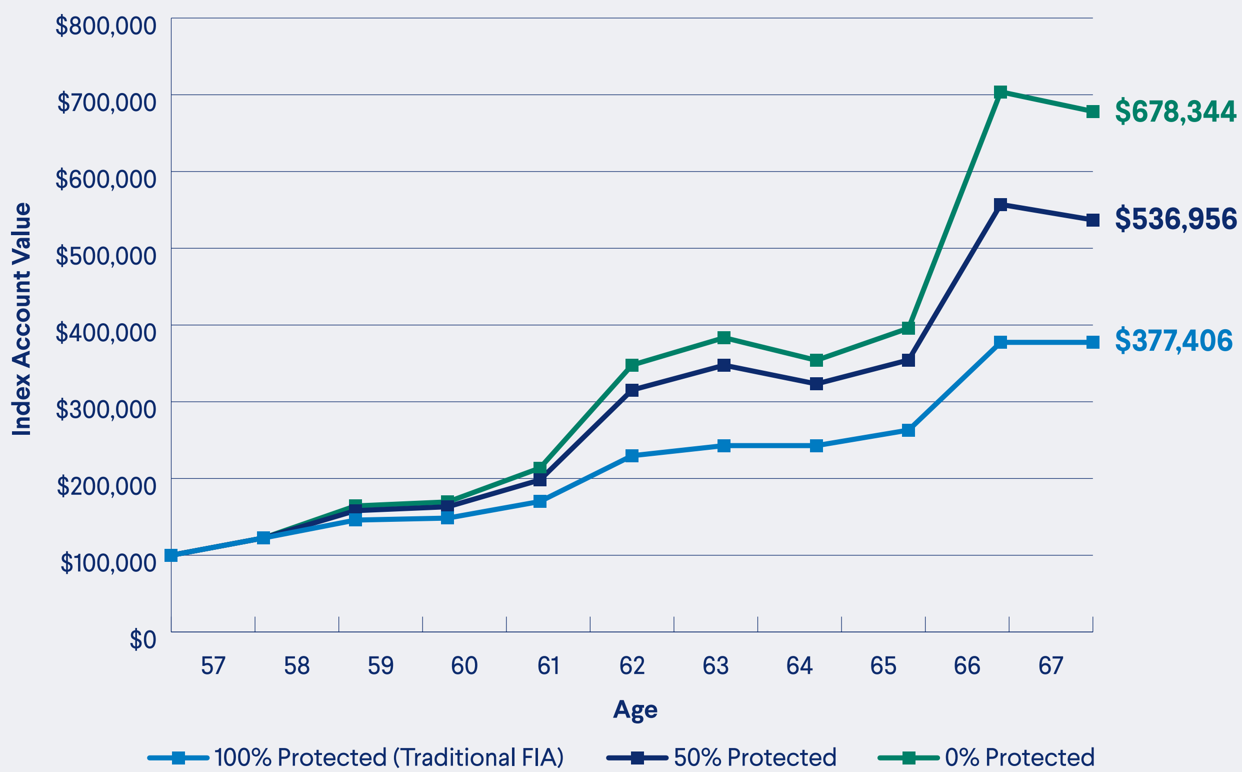
Let's look at a hypothetical scenario to see how VersaGain™ can accelerate the growth of your savings. Michael is 57 and is in an interesting position—he is close enough to retirement where he doesn't want to sacrifice the safety of his premium but still wants to take some calculated risks to grow his savings before he retires at age 67.

Momentum Growth™ with VersaGain™ gives Michael the flexibility to:

- ***Control*** how much index interest he wants to protect each year.
- ***Customize*** his strategy, each year, to optimize growth potential based on his risk tolerance and market conditions.
- ***Capitalize*** on positive equity markets by selectively locking in his Available Gains at any time.

The VersaGain™ Advantage

Leverage your earnings to accelerate future growth, providing more compounding potential than a traditional FIA.



This hypothetical example is used for illustrative purposes only. This chart is a representation of fixed index annuity growth under varying market/index conditions and is not meant to represent the performance of any Delaware Life fixed index annuity product. This chart assumes no charges or withdrawals are taken from the FIA during the illustrated period and reinvestment of dividends is not included. The hypothetical performance of the fixed index annuity assumes I) a $100,000 initial premium payment; II) a 95% -170% flexible participation rate (using a 1-year Point-to-Point with Flexible Participation Rate crediting option) based on index performance and applicable VersaGain™ Percentage; III) the amount protected (either 100%, 50% or 0%) does not change during the period shown; IV) no withdrawals or surrender charges during the period shown. Different index-based strategies and interest-crediting options may produce different results. The amount of index interest credited may be limited by index rates. Guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Zionsville, IN).

Access to your money

When you transition to retirement, Momentum Growth™ gives you the flexibility to receive income in several ways, in addition to guaranteed lifetime income. If an unexpected situation arises where you need access to your money, you have options.

1. **Free withdrawals:** You can take up to 10% of the total premium payments during the first contract year. After the first contract year, you may take the greater of:

   1. Up to 10% of the last contract anniversary account value, or
   2. the required minimum distribution (RMD).

   Both options are free of surrender charges, and any applicable Market Value Adjustment (MVA). You have the flexibility, should you need it, to take more than your free withdrawal amount. If you elect to withdraw more during the surrender charge period, please note that surrender charges and a MVA will apply.

2. **Turn your annuity into an income stream:** You also have the option to annuitize your contract. Momentum Growth™ offers several annuity payout options, including income for life or a specified period, for you, or you and your spouse (if you purchase a joint contract).

Surrender charge exceptions	
Required Minimum Distributions (RMDs)	If you are required to take a RMD, and that RMD is more than your free withdrawal amount, you may take the entire RMD without a surrender charge or MVA.
Nursing Home Waiver[1]	You may take a withdrawal from your annuity, after the first contract anniversary, without a surrender charge or MVA if you are confined to a hospital or nursing facility for at least 90 days, as long as the contract is purchased before your 76th birthday.
Terminal Illness Waiver[1]	After a period of one year, you may take a withdrawal from your annuity without a surrender charge or MVA to pay for hospice care, as long as the contract is purchased before your 70th birthday.

Withdrawals of taxable amounts are subject to ordinary income tax and if made before age 59½, may be subject to a 10% federal income tax penalty. Withdrawals will reduce the account value and VersaGain™ Value and may result in a surrender charge or MVA. Distributions of taxable amounts from a nonqualified annuity may also be subject to an additional 3.8% federal tax on net investment income. Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s— are already tax-deferred. Therefore, a deferred annuity should only be used to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

[1] Must meet certain criteria. Subject to state availability. Not available in California. Please refer to the contract for details.

Momentum Growth™ product summary

<table>
<tr><th colspan="2">Core Annuity Features</th></tr>
<tr><td>Issue ages</td><td>18-80</td></tr>
<tr><td>Minimum initial premium payment</td><td>$25,000 for both qualified and nonqualified money</td></tr>
<tr><td>Subsequent payments[1]</td><td>• During the first contract year only (modified single premium index annuity)
• Minimum: $500
• Maximum: Total premium cannot exceed $1M without prior approval</td></tr>
<tr><td>Surrender charge period</td><td>10-year surrender charge period
<table>
<tr><th>Year</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th><th>7</th><th>8</th><th>9</th><th>10</th><th>11+</th></tr>
<tr><td>Standard States</td><td>10%</td><td>9%</td><td>8%</td><td>7%</td><td>6%</td><td>5%</td><td>4%</td><td>3%</td><td>2%</td><td>1%</td><td>0%</td></tr>
<tr><td>California Only</td><td>9%</td><td>8%</td><td>7%</td><td>6%</td><td>5%</td><td>4%</td><td>3%</td><td>2%</td><td>1%</td><td>0%</td><td>0%</td></tr>
</table></td></tr>
<tr><td>Market value adjustment
State variations apply</td><td>Applies to withdrawals and surrenders greater than the free withdrawal amount. Waived at death.</td></tr>
<tr><td>Annuitization[2]</td><td>• Maximum annuitization age: 100
• Annuitization options: Single-life only, Single-life with period certain, Joint and survivor life</td></tr>
<tr><td>Death benefit</td><td>Greater of account value or the surrender value</td></tr>
<tr><th colspan="2">Index Features</th></tr>
<tr><td>VersaGain™</td><td>A unique feature that is built into our index strategies. VersaGain™ gives you the flexibility to choose the portion of the gains you wish to protect each year (either 100%, 50% or 0%) with the option to use any remaining gains to potentially capture higher returns and accelerate growth.</td></tr>
<tr><td>Index lock</td><td>You can elect to lock in your Available Gain, thus locking the index value for any individual index, at any time during the year. Once elected, your index interest is locked in and secured for the remainder of the year, regardless of how markets perform.</td></tr>
</table>

[1] Subsequent premium payments are not permitted after any owner/annuitant has attained age 80.

[2] We may offer other options other than those listed. Please refer to the contract for details.

Delaware Life – a legacy of innovation

Delaware Life has decades of annuity innovations and brings you a long history and solid track record. This includes developing competitive products, delivering a seamless, efficient experience, and serving as an honest and reliable financial institution.

Delaware Life Insurance Company (Delaware Life) launched the first fixed index annuity (FIA) nearly 30 years ago. Born from our innovative spirit and expertise, this revolutionary product set a new standard to deliver retirement solutions for the issues facing a new generation of retirees.

Today, our original innovation has led to more than $96 billion[1] in FIA sales industry-wide… and we haven't slowed down!

At Delaware Life, we are consistently:

- Leading and setting new standards in the industry
- Designing solutions to solve todays and tomorrow's complex retirement challenges
- Evolving our innovative industry-leading product suite

1st FIA carrier[2]

Feel secure in our history and in our future

Established in 1971, and rebranded as Delaware Life in 2013, we have a strong balance sheet and a highly talented and experienced employee base with the deep annuity and asset management expertise to proudly serve you and your clients and honor all the company's policyholder commitments.

A.M. Best	S&P Global Ratings	Fitch
A-	A-	A-
Excellent ability to meet ongoing obligations to policyholders	Strong financial security commitments	Strong capacity to meet policyholder and contract obligations

Ratings are as of 7/14/2026. Financial Strength Ratings above reflect the creditworthiness of the Delaware Life Insurance Company. They do not apply to the principal amount or investment performance of the separate account or underlying investments of variable products. A.M. Best Company assigns ratings from A++ to S based on a company's financial strength and ability to meet obligations to contract holders. A- (Excellent) is the 4th highest of 16 ratings. For more information about the rating, see: www.ambest.com. Standard & Poor's assigns ratings from AAA to D based on a company's financial ability to meet financial commitments. A- (Strong) is 7th out of 21 possible ratings. For more information about the rating, www.spglobal.com/ratings. Fitch assigns ratings from AAA to C based on a company's financial strength. A- (Strong) is the 7th highest of 19 ratings. For more information about the rating, see: www.fitchratings.com. These ratings are provided for informational purposes only. Ratings are solely the opinions of the rating agencies. Delaware Life Insurance Company does not endorse, and accepts no responsibility for, the ratings issued by the rating agencies. Ratings may be changed, superseded, or withdrawn by the rating agencies at any time.

[1] Year-end 2023 Indexed Annuity Sales: *Q1 2024 LIMRA LOMA U.S. Individual Annuity Industry Sales Report*

[2] Launch of the Keyport Key Index fixed index annuity, issued by Keyport Life Insurance Company on 2/25/95.

Key terms

General Definitions	
Term Point-to-Point with Flexible Cap	For this index strategy, we start by setting a Cap Rate, which is an upper limit to the percentage of gain in the value of an index. Future cap rates will be based, in part, on the current ratio of the VersaGain™ Value to the sum of the index account value and are guaranteed for the following term.
Term Point-to-Point with Flexible Participation Rate	For this index strategy, we start by setting a Participation Rate, which is a percentage of gain in the value of an index. Future participation rates will be based, in part, on the current ratio of the VersaGain™ Value to the sum of the index account value and are guaranteed for the following term.
Available Gain	When you allocate money to an Index Account, we calculate interest daily, called "Available Gain," based on the index's strategy. • **During the first contract year:** Available Gain is the interest on the amount of premium you allocate to each individual Index Account. • **After the first year:** Available Gain is based on the "VersaGain™ Value" as described below and the Protected Index Account Value. We calculate Available Gain using daily index values and comparing those values to the index value at the start of the term. If the index performance is positive, we will adjust the Available Gain for the index performance by pro-rating that index performance based on how much time has passed since the term started and applying the Cap Rate or Participation Rate. If the index performance is negative, we will adjust the Available Gain for the index performance and apply a Participation Rate, if applicable. **This means negative index performance will not be pro-rated and your Available Gain could drop to zero.**
VersaGain™ Value *(Earnings at Risk Value)*	This is referred to as the ***Earnings at Risk (EAR) Value*** in the contract and product disclosure statement. Starting on and after the first contract anniversary, you can choose to risk some or all (subject to a stated limit, which is currently 15% of the individual index account value, if any) of your prior term's ending Available Gain for the next index term. This amount is called the "VersaGain™ Value." Any portion of the calculated interest not credited to the Protected Index Account Value will be allocated to the VersaGain™ Value. Your VersaGain™ Value will affect the participation rates and/or cap rates for your next index term and is a factor in determining your Available Gain.
Protected Index Account Value	Initial premium payments allocated to an index account will automatically be placed in your Protected Index Account Value. Any interest you choose not to risk will automatically go into the associated Protected Index Account Value or will follow your submitted reallocation instructions into the Protected Index Account Value(s) and/or Fixed Account Value accordingly. You'll still earn interest on amounts in the Protected Index Account Value if the index goes up, but you might earn less than if you risk some or all of your Available Gain.

S&P Dow Jones Indices

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Nasdaq-100 Volatility Control 12%™ Index

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BlackRock US Equity Bitcoin Balanced Risk 12% Index

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Delaware Life

Annuities are long-term investment vehicles designed for retirement purposes. They are not intended to replace emergency funds, to be used as income for day-to-day expenses, or to fund short-term savings goals. Delaware Life Insurance annuities have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. Please contact your financial professional for complete details.

Fixed index annuities are not securities, do not participate directly in the stock market or any index, and are not investments. It is not possible to invest directly in an index.

Products, riders, and features may vary by state, may not be available in all states, and are available for an additional fee. Products may vary by firm/ broker-dealer. Ask your financial professional for more information.

Annuities are issued and guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Zionsville, IN).

Delaware Life Insurance Company is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

For use with policy form ICC24-DLIC-FIA-MSP. Policy and rider form numbers may vary by state.

This brochure is a general description of the product. Please read your contract and disclosure statement for definitions and complete terms and conditions, as this is a summary of the annuity's features.

This communication is for informational purposes only. It is not intended to provide, and should not be interpreted as individualized investment, legal, or tax advice. To obtain such advice, please consult with your investment, legal, or tax professional.

delawarelife.com

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NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF

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